



National Tax Advisory®

TO: All Professional Tax Personnel
FROM: Shaun M. Hunley, J.D., LL.M.

NTA-1086
DATE: January 14, 2020

RE: Employee Benefit Plan and IRA Quick Reference Table (2018–2020)

	2020	2019	2018
Compensation Limit [IRC Sec. 401(a)(17)]¹	\$ 285,000	\$ 280,000	\$ 275,000
Defined Benefit Plan Annual Benefit Limit	\$ 230,000	\$ 225,000	\$ 220,000
Defined Contribution Plan Annual Contribution Limit	\$ 57,000	\$ 56,000	\$ 55,000
401(k), 403(b), and SARSEPs			
Annual Deferral Limit ²	\$ 19,500	\$ 19,000	\$ 18,500
Catch-up Contribution ³	\$ 6,500	\$ 6,000	\$ 6,000
457 Plan			
Annual Deferral Limit	\$ 19,500	\$ 19,000	\$ 18,500
Catch-up Contribution ³	\$ 6,500	\$ 6,000	\$ 6,000
SIMPLE Plan			
Annual Deferral Limit	\$ 13,500	\$ 13,000	\$ 12,500
Catch-up Contribution ³	\$ 3,000	\$ 3,000	\$ 3,000
IRA			
Annual Contribution Limit	\$ 6,000	\$ 6,000	\$ 5,500
Catch-up Contribution ³	\$ 1,000	\$ 1,000	\$ 1,000
Highly Compensated Employee Compensation Threshold	\$ 130,000	\$ 125,000	\$ 120,000
Key Employee Officer Compensation Threshold	\$ 185,000	\$ 180,000	\$ 175,000
SEP Compensation Threshold	\$ 600	\$ 600	\$ 600
Traditional IRA Deduction Phaseout (AGI)			
Unmarried—Active Participant	\$65,000/75,000	\$64,000/74,000	\$63,000/73,000
MFS—Any Spouse Participates	\$0/10,000	\$0/10,000	\$0/10,000
MFJ—Nonparticipating Spouse	\$196,000/206,000	\$193,000/203,000	\$189,000/199,000
MFJ—Participating Spouse	\$104,000/124,000	\$103,000/123,000	\$101,000/121,000
Roth IRA Contribution Eligibility (AGI)			
Joint Return	\$196,000/206,000	\$193,000/203,000	\$189,000/199,000
Single, HOH	\$124,000/139,000	\$122,000/137,000	\$120,000/135,000
MFS	\$0/10,000	\$0/10,000	\$0/10,000
Excludible Long-term Care Per Diem	\$ 380	\$ 370	\$ 360

	2020	2019	2018
Eligible Long-term Care Premiums			
Age 40 and under	\$ 430	\$ 420	\$ 420
Age 41–50	\$ 810	\$ 790	\$ 780
Age 51–60	\$ 1,630	\$ 1,580	\$ 1,560
Age 61–70	\$ 4,350	\$ 4,220	\$ 4,160
Over age 70	\$ 5,430	\$ 5,270	\$ 5,200
Medical Savings Accounts (MSAs)			
Self-only Coverage			
Deductible Not Less Than	\$ 2,350	\$ 2,350	\$ 2,300
and Not More Than	\$ 3,550	\$ 3,500	\$ 3,450
Out-of-pocket Expenses Do Not Exceed	\$ 4,750	\$ 4,650	\$ 4,550
Family Coverage			
Deductible Not Less Than	\$ 4,750	\$ 4,650	\$ 4,550
and Not More Than	\$ 7,100	\$ 7,000	\$ 6,850
Out-of-pocket Expenses Do Not Exceed	\$ 8,650	\$ 8,550	\$ 8,400
Health Savings Accounts (HSAs)			
Plan Minimum Deductible			
Self-only Coverage	\$ 1,400	\$ 1,350	\$ 1,350
Family Coverage	\$ 2,800	\$ 2,700	\$ 2,700
Contribution (Deduction) Maximum			
Self-only Coverage	\$ 3,550	\$ 3,500	\$ 3,450
Family Coverage	\$ 7,100	\$ 7,000	\$ 6,900
Catch-up Contribution ⁴	\$ 1,000	\$ 1,000	\$ 1,000
Plan Out-of-pocket Limit			
Self-only Coverage	\$ 6,900	\$ 6,750	\$ 6,650
Family Coverage	\$ 13,800	\$ 13,500	\$ 13,300
Health FSA Contribution Limit	\$ 2,750	\$ 2,700	\$ 2,650
QSEHRA Contribution Limit			
Self-only Coverage	\$ 5,250	\$ 5,150	\$ 5,050
Family Coverage	\$ 10,600	\$ 10,450	\$ 10,250
Qualified Transportation Exclusions⁵			
Parking/per Month	\$ 270	\$ 265	\$ 260
Transit Passes/per Month	\$ 270	\$ 265	\$ 260
Social Security Tax Wage Base	\$ 137,700	\$ 132,900	\$ 128,400
Control Employee Compensation Limit	\$115,000 and \$230,000	\$110,000 and \$225,000	\$110,000 and \$220,000
Small Employer Health Insurance Credit			
Wage Threshold	\$ 27,600	\$ 27,100	\$ 26,600

¹ This table has been updated for amounts known as of 1/14/20.

² This applies to the total of all elective deferrals an individual makes for the year to 401(k) plans, 403(b) plans, SARSEPs, and SIMPLE plans. However, deferrals to each SIMPLE plan in which the individual participates are also limited, as shown later in the table.

³ Catch-up contributions are available each year to individuals who reach age 50 by the end of the year.

⁴ For HSAs, catch-up contributions are available each year to individuals age 55 or older.

⁵ No employer deduction is allowed for qualified transportation fringe expenses. However, the employee can still exclude the benefit from income (except in the case of qualified bicycle commuting reimbursements).