

Type of Limitation	2019 Limit	2020 Limit
Elective deferrals to 401(k), 403(b), 457(b)(2) and 457(c)(1) plans	\$19,000	\$19,500
Annual benefit for defined benefit plans	\$225,000	\$230,000
Contributions to defined contribution plans	\$56,000	\$57,000
Contributions to SIMPLEs	\$13,000	\$13,500
Contributions to IRAs	\$6,000	\$6,000
"Catch-up" contributions to 401(k), 403(b), 457(b)(2) and 457(c)(1) plans for those age 50 and older	\$6,000	\$6,500
Catch-up contributions to SIMPLEs	\$3,000	\$3,000
Catch-up contributions to IRAs	\$1,000	\$1,000
Compensation for benefit purposes for qualified plans and SEPs	\$280,000	\$285,000
Minimum compensation for SEP coverage	\$600	\$600
Highly compensated employee threshold	\$125,000	\$130,000