



Retirement & Health Savings Plan Limits

<u>Maximum Contribution Limits</u>	<u>2019</u>	<u>2020</u>
Section 401(k), 403(b), and 457 (e)(15) Plans Catch Up Contributions- age 50+	\$19,000 \$6,000	\$19,500 \$6,500
Section 408(p)(2)(E) SIMPLE Plan Contributions	\$13,000	\$13,500
Simplified Employee Pension (SEP IRA) The lesser of 25% of employee's salary, or	\$56,000	\$57,000
Roth IRA and Traditional IRA Catch Up Contributions- age 50+	\$6,000 \$1,000	\$6,000 \$1,000
Defined Benefits Plans	\$225,000	\$230,000
Health Savings Accounts		
Individual	\$3,500	\$3,550
Family	\$7,000	\$7,100
Catch Up Contributions- age 55+	\$1,000	\$1,000

Source: *irs.gov*

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