

2021 Limits Announced

Item	2020 Limit	2021 Limit
Retirement		
Section 401(k)/403(b)/457(b)(2) elective deferrals	\$19,500	\$19,500
401(k) or 403(b) age 50+ catch up contributions	6,500	6,500
SIMPLE elective deferrals	13,500	13,500
SIMPLE age 50+ catch up contributions	3,000	3,000
Section 415—Defined contribution plan maximum	57,000	58,000
Section 415—Defined benefit plan maximum	230,000	230,000
Section 414(q)(1)(B)—Highly compensated employee	130,000	130,000
Section 416 - Key employee definition	185,000	185,000
Section 401(a)(17) - Maximum includible compensation	285,000	290,000
Social Security		
FICA Taxable Wage Base (6.20%)	\$137,700	\$142,800
Medicare Taxable Wage Base (1.45%)	Unlimited	Unlimited
Item	2020 Limit	2021 Limit
Health Care Flexible Spending Accounts		
Annual contribution limit - Individual	\$2,750	\$2,750
Maximum carryover amount	500	550
Non-Grandfathered ACA Maximum Out-of-Pocket		
Individual	\$8,150	\$8,550
Family	16,300	17,100
Health Savings Accounts (HSA)		
Annual contribution limit - Individual	\$3,550	\$3,600
Annual contribution limit - Family	7,100	7,200
Annual catch-up contribution limit (age 55 to 65)	1,000	1,000
Minimum deductible for HDHP - Individual	1,400	1,400
Minimum deductible for HDHP - Family	2,800	2,800
Maximum out-of-pocket for HDHP - Individual	6,900	7,000
Maximum out-of-pocket for HDHP - Family	13,800	14,000
Excise tax rate for taxable non-medical distribution	20%	20%

Item	2020 Limit	2021 Limit
Qualified Small Employer HRA (QSEHRA)		
Annual employer contribution limit - Individual coverage	\$5,250	\$5,300
Annual employer contribution limit - Family coverage	10,600	10,700

Item	2020 Limit	2021 Limit
Miscellaneous		
Adoption credit (phases out based on AGI)	\$14,300	\$14,440
Transportation monthly benefit - Transit and vanpooling	270	270
Transportation monthly benefit - Parking	270	270

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