

## TAX, ESTATES & EMPLOYEE BENEFITS ALERT

### CHANGES IN 2020 ANNUAL RETIREMENT AND RELATED BENEFITS

The IRS recently announced the annual qualified retirement and related benefit limits for 2020. The following is a *Desk Reference Summary* of the most common limits and how they compare with the limits for 2018 and 2019.

	2018	2019	2020
Dollar Limit for Defined Benefit Plans	\$220,000	\$225,000	\$230,000
Dollar Limit for Defined Contribution Plans	55,000	56,000	57,000
401(k) and 403(b) Maximum Deferral	18,500	19,000	19,500
Catch-up Contribution for Participants Aged 50 or over (401(k) and 403(b))	6,000	6,000	6,500
Social Security Taxable Wage Base	128,400	132,900	137,700
Maximum Compensation Allowable for Benefit Purposes	275,000	280,000	285,000
Maximum Compensation to Determine Highly Compensated Status	120,000	125,000	130,000
SIMPLE Maximum Deferral	12,500	13,000	13,500
SIMPLE Catch-up Contribution for Participants Aged 50 or over	3,000	3,000	3,000
457 Maximum Deferral	18,500	19,000	19,500
HSA Contribution Limit – Self Only	3,450	3,500	3,550
HSA Contribution Limit – Family	6,900	7,000	7,100
HDHP Minimum Deductibles – Self Only	1,350	1,350	1,400
HDHP Minimum Deductibles – Family	2,700	2,700	2,800
HDHP Out-of-Pocket Maximum – Self Only	6,650	6,750	6,900
HDHP Out-of-Pocket Maximum – Family	13,300	13,500	13,800

This **Employee Benefits Alert** is intended to keep readers current on matters affecting employee benefits, and is not intended to be legal advice. If you have any questions, please call **Christine B. Bowers** at 412.566.6181, **William S. Carter** at 412.566.6016, **Kathryn A. English** at 412.566.1226, **Heather Stone Fletcher** at 412.566.6112, **Michael J. Herzog** at 412.566.6130, **Sandra R. Mihok** at 412.566.1903, **Paul M. Yenerall** at 412.566.1944, or any other attorney with whom you have been working.