

3-Year COLA Summary

Plan/IRA Limits	2020	2019	2018
401(k), 403(b) and SARSEP maximum deferral [402(g)] / 457 maximum deferral	\$19,500	\$19,000	\$18,500
Catch-Up for 401(k), 403(b), SARSEP and 457(b)	\$6,500	\$6,000	\$6,000
SIMPLE election maximum deferral	\$13,500	\$13,000	\$12,500
Catch-Up for SIMPLE	\$3,000	\$3,000	\$3,000
DB - annual benefit	\$230,000	\$225,000	\$220,000
DC - annual contributions	\$57,000	\$56,000	\$55,000
IRA Limit	\$6,000	\$6,000	\$5,500
IRA Catch-Up	\$1,000	\$1,000	\$1,000
Compensation Limits			
Maximum compensation	\$285,000	\$280,000	\$275,000
SEP annual compensation floor	\$600	\$600	\$600
Highly Compensated Employees			
Any employee compensation	\$130,000	\$125,000	\$120,000
Key Employees			
Officer Compensation	\$185,000	\$180,000	\$175,000
1% Owner	\$150,000	\$150,000	\$150,000
Covered Compensation Limits			
Social Security	\$137,700	\$132,900	\$128,400
Medicare	no limit	no limit	no limit
FICA and SECA tax rates			
OASDI (Er and Ee, each)	6.20%	6.20%	6.20%
Medicare (Er and Ee, each)	1.45%	1.45%	1.45%
Combined rate (Er and Ee, each)	7.65%	7.65%	7.65%
OASDI (self-employed)	12.40%	12.40%	12.40%
Medicare (self-employed)	2.90%	2.90%	2.90%
Combined rate (self-employed)	15.30%	15.30%	15.30%

ESOP Distribution	2020	2019	2018
Normal dist. Period (years)	5	5	5
Threshold account balance IRC 409(o)(1)(C)	\$1,150,000	\$1,130,000	\$1,050,000
One year extension threshold IRC 409(o)(1)(C)(ii)	\$230,000	\$225,000	\$220,000
Max. additional distribution periods allowable (years)	5	5	5
Maximum PBGC - Insured Annuity ERISA Reg. 4022.23(c)			
Age 65	\$5,812.50	\$5,607.95	\$5,420.45
Age 64	\$5,405.63	\$5,215.39	\$5,041.02
Age 63	\$4,998.75	\$4,822.84	\$4,661.59
Age 62	\$4,591.88	\$4,430.28	\$4,282.16
Age 61	\$4,185.00	\$4,037.72	\$3,902.72
Age 60	\$3,778.13	\$3,645.17	\$3,523.29
Age 59	\$3,545.63	\$3,420.85	\$3,306.47
Age 58	\$3,313.13	\$3,196.53	\$3,089.66
Age 57	\$3,080.63	\$2,972.21	\$2,872.84
Age 56	\$2,848.13	\$2,747.90	\$2,656.02
Age 55	\$2,615.63	\$2,523.58	\$2,439.20