



2021 Retirement Plan Limits



	2020	2021
401(k) Employee Elective Deferral Limit	\$19,500	\$19,500
Catch-Up Contribution Limits (for Plan Participants age 50 and older):		
401(k) Plans	\$6,500	\$6,500
SIMPLE Plans	\$3,000	\$3,000
Individual Retirement Accounts	\$1,000	\$1,000
Defined Contribution Plan Contribution Limits (The maximum 'annual additions' is the lesser of 100% of compensation or this dollar amount, <u>plus</u> Catch-up Contribution if age 50 or older.)	\$57,000	\$58,000
Highly Compensated Employee Income Limits		
Any person who owns more than 5% of the company or who earned more than this amount in the prior year:	\$130,000	\$130,000
Covered Compensation Limit	\$285,000	\$290,000
SIMPLE Elective Deferral Limit	\$ 13,500	\$13,500
Individual Retirement Account Contribution Limit	\$ 6,000	\$6,000
FICA Taxable Wage Base	\$137,700	\$142,800

The Platinum 401k, Inc.

America's Pooled Employer Plan Specialists

2451 McMullen Booth Road, Suite 200

Clearwater, FL 33759

813.915.6162

www.ThePlatinum401k.com