

WATKINS ROSS
COST-OF-LIVING ADJUSTMENTS TO DOLLAR LIMITS UNDER EMPLOYEE BENEFIT PLANS

ITEM	2017	2018	2019	2020	2021	2022	2023	2024
Defined Contribution – 415 limit	\$54,000 or 100% of eligible comp. P	\$55,000 or 100% of eligible comp. P	\$56,000 or 100% of eligible comp. P	\$57,000 or 100% of eligible comp. P	\$58,000 or 100% of eligible comp. P	\$61,000 or 100% of eligible comp. P	\$66,000 or 100% of eligible comp. P	\$69,000 or 100% of eligible comp. P
Defined Benefit – 415 limit	215,000	220,000	225,000	230,000	230,000	245,000	265,000	275,000
Maximum Compensation	270,000	275,000	280,000	285,000	290,000	305,000	330,000	345,000
401(k) / SARSEP / 403(b) Deferrals Catch-up Contributions – > age 50	18,000 6,000 C	18,500 6,000 C	19,000 6,000 C	19,500 6,500 C	19,500 6,500 C	20,500 6,500 C	22,500 7,500 C	23,000 7,500 C
Simple Deferrals Catch-up Contributions > age 50	12,500 3,000 C	12,500 3,000 C	13,000 3,000 C	13,500 3,000 C	13,500 3,000 C	14,000 3,000 C	15,500 3,500 C	16,000 3,500 C
Highly Compensated Employees	120,000 L	120,000 L	125,000 L	130,000 L	130,000 L	135,000 L	150,000 L	155,000 L
Key Employee – Officer Key Employee – Owner of more than	175,000 150,000 L	175,000 150,000 L	180,000 150,000 L	185,000 150,000 L	185,000 150,000 L	200,000 150,000 L	215,000 150,000 L	220,000 150,000 L
Social Security Wage Base	127,200	128,400	132,900	137,700	142,800	147,000	160,200	168,600
Maximum amount company can deduct for contributions to all defined contribution plans	25% for combined contributions to all defined contribution plans							

P Plan year end (if no 'P', plan year beginning)
C Calendar limit
L Look-back year