

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

ITEM	2018	2019	2020	2021	2022	2023	2024	2025
Defined Contribution – 415 limit	\$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	\$70,000 or 100% of eligible comp. P
Defined Benefit – 415 limit	220,000	225,000	230,000	230,000	245,000	265,000	275,000	280,000
Maximum Compensation	275,000	280,000	285,000	290,000	305,000	330,000	345,000	350,000
401(k) / SARSEP / 403(b) Deferrals	18,500	19,000	19,500	19,500	20,500	22,500	23,000	23,500
Catch-up Contributions – > age 50	6,000	6,000	6,500	6,500	6,500	7,500	7,500	7,500
Catch-up Contributions – age 60-63	C	C	C	C	C	C	C	11,250 C
Simple Deferrals	12,500	13,000	13,500	13,500	14,000	15,500	16,000	16,500
Catch-up Contributions > age 50	3,000 C	3,000 C	3,000 C	3,000 C	3,000 C	3,500 C	3,500 C	3,500 C
Highly Compensated Employees	120,000 L	125,000 L	130,000 L	130,000 L	135,000 L	150,000 L	155,000 L	160,000 L
Key Employee –Officer	175,000	180,000	185,000	185,000	200,000	215,000	220,000	230,000
Key Employee – Owner of more than 1%	150,000 L	150,000 L	150,000 L	150,000 L	150,000 L	150,000 L	150,000 L	150,000 L
Social Security Wage Base	128,400	132,900	137,700	142,800	147,000	160,200	168,600	176,100
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