



2020 IRS Limits for Retirement Plan Contributions

MAXIMUM WORKPLACE RETIREMENT PLAN CONTRIBUTION AMOUNTS	
401(k), 403(b), most 457 plans & federal Thrift Savings Plan (age 49 and under)...	\$19,500
Catch-up contributions in these plans for people age 50 and over	\$6,500
Employee compensation limit for calculating contributions	\$285,000
IRA CONTRIBUTION LIMITS	
Traditional and Roth IRAs for people age 49 and under.....	\$6,000
Catch-up IRA contributions for people age 50 and over	\$1,000
Defined benefit pension plan annual benefit limits	\$230,000
Annual employer limit for 401(k)-type plans, SEP IRAs and solo 401(k)s	\$57,000
Annual contribution limit for SIMPLE plans	\$13,500
Catch-up contribution limit for people age 50 and over	\$3,000
AGI PHASE OUT RANGE OF IRA DEDUCTIBILITY	
Single and contributing to a workplace plan	\$65,000-\$75,000
Married filing jointly when the spouse making the contribution <i>is covered</i> by a workplace plan	\$104,000-\$124,000
Married filing jointly when the contributor <i>isn't covered</i> by a workplace plan, but the spouse is covered	\$196,000-\$206,000
Married and covered by a workplace place plan, but filing separately	\$0-\$10,000
ROTH IRA INCOME ELIGIBILITY PHASE OUT	
Single and head of household filers	\$124,000-\$139,000
Married filing jointly or qualified widow/widowers	\$196,000-\$206,000
Married filing separately	\$0-\$10,000
RETIREMENT SAVINGS CONTRIBUTION CREDIT, OR SAVER'S CREDIT, INCOME LIMITS	
Married filing jointly couples	\$65,000
Heads of household	\$48,750
Single taxpayers	\$32,500
HEALTHCARE SAVINGS ACCOUNTS	
Individual	\$3,550
Family	\$7,100
Catch-up for people age 55 and over	\$1,000

NOTE: This document is for reference purposes only. Please visit www.irs.gov for additional information on these annual limits.