

OCTOBER 2019

### Cost of Living Adjustment (COLA) Limit

The IRS has released limits for Cost of Living Adjustments (COLAs) and the Social Security Administration has released the Social Security limits for 2020. The limits for 2020 and 2019 are shown in the table below.

	Code Sec.	2020	2019
Max benefit for DB plan	415(b)(1)(A)	\$230,000	\$225,000
Max contribution for DC plan	415(c)(1)(A)	\$57,000	\$56,000
Elective deferrals limit	402(g)(1)	\$19,500	\$19,000
Catch-up contributions limit	414(v)	\$6,500	\$6,000
Highly compensated employee limit	414(q)(1)(B)(i)	\$130,000	\$125,000
Annual compensation limit	401(a)(17)	\$285,000	\$280,000
IRA contributions	219(b)(5)(A)	\$6,000	\$6,000
IRA catch-up limit	219(b)(5)(B)	\$1,000	\$1,000
Deferral limits for DC plans of state and local governments	457(b)(2) & 457(c)(1)	\$19,500	\$19,000
Definition of key employee in top-heavy plan	416(i)(1)(A)(i)	\$185,000	\$180,000
HSA contribution limit (single)		\$3,550	\$3,500
HSA contribution limit (family)		\$7,100	\$7,000
HSA catch-up limit		\$1,000	\$1,000
FSA contribution limit		\$2,750	\$2,700
Social Security Wage Base		\$137,700	\$132,900