

## Employee Benefits Update: IRS Benefit Plan Limitations

Earlier this morning, the Internal Revenue Service issued various retirement plan limitations for 2021. Some of the most important limits remain unchanged from 2020:

- Elective Deferral Limit: \$19,500 (unchanged from 2020)
- Catch-Up Contributions: \$6,500 (unchanged from 2020)
- 415 (Total) Plan Limit: \$58,000 (increased from \$57,000 in 2020)
- Compensation Limit: \$290,000 (increased from \$285,000 in 2020)

[The attached chart](#) shows these and several other historical limits from 2016 through 2021, and a reference to the IRS sources.

For more information regarding these updates, please contact [Matthew J. Flanary](#) at (262) 364-0253 or at [mflanary@buelowveter.com](mailto:mflanary@buelowveter.com).