

## Benefit Plan and Payroll Limits for 2021

Set forth below are the 2021 and 2020 limitations for qualified plans and other benefit related items

	2021	2020
401(k), 403(b), 457(b)(2) and 457(c)(1) elective deferral limit	\$19,500	\$19,500
401(k), 403(b) and 457 catch-up contribution limit (if 50 or over)	\$6,500	\$6,500
Defined benefit plan max/Maximum annual pension	\$230,000	\$230,000
Defined contribution plan max/Maximum annual contribution	\$58,000	\$57,000
Qualified plan annual compensation limit	\$290,000	\$285,000
Highly compensated employee	\$130,000	\$130,000
Key employee - officer	\$185,000	\$185,000
SIMPLE retirement deferrals	\$13,500	\$13,500
FICA tax rate (OASDI and HI) *plus additional .9% HI on wages over \$200,000	Employee 7.65%* Employer 7.65%	Employee 7.65%* Employer 7.65%
Social Security taxable wage base (OASDI only)	\$142,800	\$137,700
ACA 4980H(a) "No Offer" penalty	\$2,700	\$2,570
ACA 4980H(b) "Not Affordable/Not Minimum Value" penalty	\$4,060	\$3,860
ACA affordability (percentage of household income)	9.83%	9.78%
ACA maximum out-of-pocket expenses for essential health benefits (non-grandfathered)	Individual \$8,550 Family \$17,100	Individual \$ 8,150 Family \$16,300
Healthcare FSA maximum salary reduction	\$2,750	\$ 2,750
Healthcare FSA maximum carryover into next plan year	\$550	\$550
Qualified High Deductible Health Plan (QHDHP) minimum deductible	Individual \$1,400 Family \$2,800	Individual \$1,400 Family \$2,800
Qualified High Deductible Health Plan (QHDHP) maximum out-of-pocket expenses	Individual \$7,000 Family \$14,000	Individual \$6,900 Family \$13,800
HSA maximum annual contribution	Individual \$3,600 Family \$7,200	Individual \$3,550 Family \$7,100
HSA catch-up contribution limit (if 55 or over)	\$1,000	\$1,000
Maximum income exclusion for employer-provided adoption assistance	\$14,440	\$14,300
Qualified parking monthly limit	\$270	\$270
Transit passes/Vanpooling combined monthly limit	\$270	\$270