

## Summary Of Selected Employee Benefit Related Limits

	2013	2014	2015	2016	2017	2018	2019	2020
<b>Elective Deferral Limits<sup>1</sup></b>								
401(k), 403(b) and SEPs	17,500	17,500	18,000	18,000	18,000	18,500	19,000	19,500
457 plans	17,500	17,500	18,000	18,000	18,000	18,500	19,000	19,500
SIMPLE IRAs and 401(k)s	12,000	12,000	12,500	12,500	12,500	12,500	13,000	13,500
<b>Catch-up Contributions<sup>1</sup></b>								
401(k), 403(b), 457 and SEPs	5,500	5,500	6,000	6,000	6,000	6,000	6,000	6,500
SIMPLE IRAs and 401(k)s	2,500	2,500	3,000	3,000	3,000	3,000	3,000	3,000
<b>Maximum Annual Compensation<sup>1</sup></b>								
401(a)(17)	255,000	260,000	265,000	265,000	270,000	275,000	280,000	285,000
<b>415 Maximum Annual Additions<sup>1</sup></b>								
Defined benefit plan dollar limit	205,000	210,000	210,000	210,000	215,000	220,000	225,000	230,000
Defined contribution plan dollar limit	51,000	52,000	53,000	53,000	54,000	55,000	56,000	57,000
<b>Highly Compensated Employees<sup>1</sup></b>								
414(q)	115,000	115,000	120,000	120,000	120,000	120,000	125,000	130,000
<b>Key Employees (Top Heavy)<sup>1</sup></b>								
Officers	165,000	170,000	170,000	170,000	175,000	175,000	180,000	185,000
1% owner	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
<b>Employee Stock Ownership Plans<sup>1</sup></b>								
Five-year distribution threshold	1,035m	1,050m	1,070m	1,070m	1,080m	1,105m	1,130m	1,150m
Step up	205,000	210,000	210,000	210,000	215,000	220,000	225,000	230,000
<b>IRAs<sup>1</sup></b>								
Annual contribution limit	5,500	5,500	5,500	5,500	5,500	5,500	6,000	6,000
Catch-up contributions	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
<b>PBGC<sup>2</sup></b>								
Annual maximum guaranteed benefit	57,477	59,318	60,136	60,136	64,432	65,045	67,295	69,750
<b>Transportation Fringe Benefits<sup>3</sup></b>								
Employer-provided parking (monthly)	245	250	250	255	255	260	265	270
Mass transit pass & vanpool (monthly)	245	130/250	130/250	255	255	260	265	270
<b>Social Security<sup>4</sup></b>								
Taxable wage base	113,700	117,000	118,500	118,500	127,200	128,400	132,900	137,700
<b>Health Savings Accounts<sup>5</sup></b>								
Individual contribution limit	3,250	3,300	3,350	3,350	3,400	3,450	3,500	3,550
Family contribution limit	6,450	6,550	6,650	6,750	6,750	6,900	7,000	7,100
Catch-up contributions	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
<b>Health FSAs<sup>3</sup></b>								
Employee contribution limit	2,500	2,500	2,550	2,550	2,600	2,650	2,700	2,750

Sources: <sup>1</sup> IRS Notice 2019-59; <sup>2</sup> PBGC Maximum Monthly Guarantee Tables available at PBGC.gov; <sup>3</sup> Rev. Proc. 2019-44; <sup>4</sup> SSA Press Release (10/10/2019); <sup>5</sup> Rev. Proc. 2019-25.

## 2019 Year-End Plan Reminders

The following items are a list of a few key annual reminders and deadlines for calendar year plans:

All Plans	
<input type="checkbox"/>	Sign any discretionary plan amendments
<input type="checkbox"/>	Consider whether SPDs or plan documents need to be updated
Pension, 401(k) and DC Plans	
<input type="checkbox"/>	Verify compliance with annual discrimination testing
<input type="checkbox"/>	Verify plan did not exceed annual contribution limits (ADP, ACP, Code §§ 415 and 402(g))
<input type="checkbox"/>	Amend plan to incorporate final hardship regulations
<input type="checkbox"/>	Distribute required minimum distributions
<input type="checkbox"/>	Use forfeitures and revenue credit accounts
<input type="checkbox"/>	Review list of uncashed distribution checks and attempt to locate missing participants
<input type="checkbox"/>	Review participant information for force-out of small balances
<input type="checkbox"/>	Verify participant fee disclosure requirement satisfied
<input type="checkbox"/>	Distribute 415 notice <b>(403(b) plans)</b>
<input type="checkbox"/>	Send QDIA notice <b>(December 1, 2019)</b>
<input type="checkbox"/>	Send safe harbor notice <b>(December 1, 2019)</b>
<input type="checkbox"/>	Send automatic enrollment notice <b>(December 1, 2019)</b>
Fiduciary Obligations	
<input type="checkbox"/>	Complete fiduciary training
<input type="checkbox"/>	Establish the fiduciary calendar for 2020
<input type="checkbox"/>	Make sure all approved minutes and meeting materials are in the file

Health and Welfare Plans	
<input type="checkbox"/>	Remind participants of upcoming deadlines relating to health FSA carryover/grace period
<input type="checkbox"/>	Provide SBC, WHCRA, CHIP and COBRA notices
<input type="checkbox"/>	Confirm health insurance meets ACA affordability rules for 2020
<input type="checkbox"/>	Conduct nondiscrimination testing (cafeteria plan, health FSA, DCAP, and self-insured health plan)
<input type="checkbox"/>	Verify wellness plan compliance
<input type="checkbox"/>	Update wrap plan document to include, remove or modify component plans (e.g., medical, dental, life)
<input type="checkbox"/>	Consider amending DCAP to avoid new FSA notice requirements <b>(California employers)</b>
Executive Compensation	
<input type="checkbox"/>	Distribute and collect 2020 executive salary deferral elections for deferred compensation plans
<input type="checkbox"/>	Confirm deferred compensation payable in 2019 was properly distributed and distribute any missed payments by year-end
<input type="checkbox"/>	Prepare and issue participant and employer tax statements for 2019 Code § 409A corrections