

# Game Plan Retirement 2020

## “What’s your Game Plan?”

<b>RETIREMENT PLAN LIMITS</b>					
<b>Type of Limitation</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>Elective Deferral Limit 401(k) and 403(b) Plans</b>	<b>\$19,500</b>	\$19,000	\$18,000	\$18,000	\$18,000
<b>Catch-Up (age 50) Limit 401(k) and 403(b) Plans</b>	\$6,500	\$6,000	\$6,000	\$6,000	\$6,000
<b>Total contributions limit</b>	\$57,000	\$56,000	\$55,000	\$54,000	\$53,000
<b>Highly Compensated Employee Threshold</b>	\$130,000	\$125,000	\$120,000	\$120,000	\$120,000
<b>Key Employee Threshold</b>	\$185,000	\$180,000	\$175,000	\$170,000	\$170,000
<b>Annual Compensation Limit</b>	\$285,000	\$280,000	\$275,000	\$270,000	\$265,000
<b>Elective Deferral (SIMPLE Plans)</b>	\$13,500	\$13,000	\$12,500	\$12,500	\$12,500
<b>Catch-Up (SIMPLE Plans)</b>	\$3,000	\$3,000	\$3,000	\$3,000	\$2,500
<b>Defined Benefit Plan contribution Limit</b>	\$230,000	\$225,000	\$220,000	\$215,000	\$210,000
<b>SEP Plan compensation Minimum</b>	<b>\$600</b>	<b>\$600</b>	<b>\$600</b>	<b>\$600</b>	<b>\$550</b>
<b>Income Subject to Social Security Tax</b>	\$137,700	\$132,900	\$128,700	\$127,200	\$118,500
<b>Roth and traditional IRA limit</b>	\$6,000	\$5,500	\$5,500	\$5,500	\$5,500
<b>IRA catch-up</b>	\$1000	\$1000	\$1000	\$1000	\$1000

Michael Foreman MBA, CFP<sup>(R)</sup>, CEBS

Game Plan Retirement

8755 W. Higgins Road, Suite 200

Chicago, IL 60647

Phone: 773-635-0001

Fax: 773-442-0930

[www.gameplanretirement.com](http://www.gameplanretirement.com)

If you do not want to receive future emails from me, please call me at 773-635-0001 x 9 email me at Mike.Foreman@LFG.com or write me at 8755 W. Higgins Road, Suite 200, Chicago, IL 60647

Lincoln Financial Advisors Corp. and its representatives do not provide legal or tax advice. You may want to consult a legal or tax advisor regarding any legal or tax information as it relates to your personal circumstances.

Please do not send any trading or transaction instructions through this e-mail. They will not be honored or executed. Should you require immediate assistance, please call the Lincoln Financial Advisors Trade Desk at 1-800-237-3815.

Michael Foreman is a registered representative of Lincoln Financial Advisors Corp. Securities and investment advisory services offered through Lincoln Financial Advisors Corp., a broker/dealer (member SIPC) and registered investment advisor. Insurance offered through Lincoln affiliates and other fine companies. Game Plan Retirement is not an affiliate of Lincoln Financial Advisors Corp. CRN-2136675-053118