

2020 Retirement Contribution Limits

Monday, 02 December 2019 00:00

In 2020 the maximum contribution to 401k and 403b plans will increase to \$19,500. Catch up contributions of up to \$6,500 are allowed for those who are age 50 and above. For traditional and Roth IRAs, the maximum contribution will increase to \$6,000 with catch up contributions of \$1,000 allowed. The maximum contribution for SIMPLE IRAs is \$13,500 with catch up contributions of \$3,000.