

403(b)/457(b)/401(a)/IRA Contribution Limits

(Revised December 2019)

EE = Employee < = Lesser ER = Employer	2020
403(b) Formula	< of \$19,500 or 100% of Includible Compensation
403(b) EE Basic Limit	\$19,500
15-Year Catch-up ²	\$3,000
Age 50+ Catch-up	\$6,500
EE Max	\$29,000
457(b) Formula	< of \$19,500 or 100% of Includible Compensation
457(b) EE Limit ³	\$19,500
Age 50+ Catch-up	\$6,500
EE Max	\$26,000
403(b) & 457(b) EE Max Combined In Service Contributions	\$57,000
401(a) ER Cont. Only ¹	\$57,000
403(b), 457(b) & 401(a) Year of Separation EE/ER Max	\$146,500
Traditional/Roth IRAs	\$6,000
Traditional/Roth IRAs Catch-up/Age 50+	\$1,000
Maximum IRA	\$7,000

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Basic Contribution Limits Prior to 2019		
Year	403(b)	457(b)
2001	\$10,500	\$8,500
2002	\$11,000	\$11,000
2003	\$12,000	\$12,000
2004	\$13,000	\$13,000
2005	\$14,000	\$14,000
2006	\$15,000	\$15,000
2007-2008	\$15,500	\$15,500
2009-2011	\$16,500	\$16,500
2012-2014	\$17,500	\$17,500
2015-2017	\$18,000	\$18,000
2018	\$18,500	\$18,500
2019	\$19,000	\$19,000

1 Indexed in \$1,000 increments (based on CPI)

2 Requires 15 Years of service with the same school district (contribution average less than \$5,000/year)

3 Final 3 Year Catch-up = 200% of basic limit (not available in year of separation and not in addition to Age 50 Catch-up)

Federal 2020 Tax Rates

For Single Taxpayers

Taxable Income		The Tax Is	
Over (\$)	But Not Over (\$)		Of the Amount Over
0	9,875	10%	\$0
9,875	40,125	\$987.50 + 12%	9,875
40,125	85,525	\$4,617.50 + 22%	40,125
85,525	163,300	\$14,605.50 + 24%	85,525
163,300	207,350	\$33,271.50 + 32%	163,300
207,350	518,400	\$47,367.50 + 35%	207,350
518,400		\$156,235.00 + 37%	518,400

For Married Taxpayers Filing Joint Returns

Taxable Income		The Tax Is	
Over (\$)	But Not Over (\$)		Of the Amount Over
0	19,750	10%	\$0
19,750	80,250	\$1,975.00 + 12%	19,750
80,250	171,050	\$9,235.00 + 22%	80,250
171,050	326,600	\$29,211.00 + 24%	171,050
326,600	414,700	\$66,543.00 + 32%	326,600
414,700	622,050	\$94,735.00 + 35%	414,700
622,050		\$167,307.50 + 37%	622,050

For Individuals Filing as Head of Household

Taxable Income		The Tax Is	
Over (\$)	But Not Over (\$)		Of the Amount Over
0	14,100	10%	\$0
14,100	53,700	\$1,410.00 + 12%	14,100
53,700	85,500	\$6,162.00 + 22%	53,700
85,500	163,300	\$13,158.00 + 24%	85,500
163,300	207,350	\$31,830.00 + 32%	163,300
207,350	518,400	\$45,926.00 + 35%	207,350
518,400		\$154,793.50 + 37%	518,400

For Married Taxpayers Filing Separate Returns

Taxable Income		The Tax Is	
Over (\$)	But Not Over (\$)		Of the Amount Over
0	9,875	10%	\$0
9,875	40,125	\$987.50 + 12%	9,875
40,125	85,525	\$4,617.50 + 22%	40,125
85,525	163,300	\$14,605.50 + 24%	85,525
163,300	207,350	\$33,271.50 + 32%	163,300
207,350	311,025	\$47,367.50 + 35%	207,350
311,025		\$83,653.75 + 37%	311,025

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