



IRS Benefits and Compensation Limitations

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Provision	IRC Citation	2020	2019	2018	2017
Limit on 457 Deferrals	§ 457(e)(15)	\$19,500	\$19,000	\$18,500	\$18,000
Catch-up Contribution Limit (for those over 50 years of age)	§ 414(v)(2)(B)(i)	\$6,500	\$6,000	\$6,000	\$6,000
Benefits Limit – The maximum annual benefit that can be paid to a participant. *, **	§ 415(b)(1)(A)	\$230,000	\$225,000	\$220,000	\$215,000
Limit on Additional Contributions	§ 415(c)(1)(A)	\$57,000	\$56,000	\$55,000	\$54,000
Limit Used in the Definition of a Highly Compensated Employee	§ 414(q)(1)(B)	\$130,000	\$125,000	\$120,000	\$120,000
Limitation on Compensation – The maximum amount of annual compensation on which retirement contributions may be based (for post 1/1/1996 hires).***	§ 401(a)(17)	\$285,000	\$280,000	\$275,000	\$270,000
Maximum Amount of Earnings Subject to Social Security	--	\$137,700	\$132,900	\$128,400	\$127,200

* This is the basic limit. However, there may be adjustments to the limit for age at retirement, WRS enrollment dates before January 1, 1990 and for certain protective category employees.

** Under s 415(b)(1)(B), for certain pre-2018 retirees, the limit is based on multiplying the compensation limit through 2017 by 1.0196.

*** Does not apply to certain post January 1, 1996 hires who were previously enrolled in the WRS before January 1, 1990.

