



Employee Benefits Annual Limits

IRS Limits on Health Savings Accounts (HSAs)

| | 2020 | 2019 | 2018 |
|--|----------|----------|----------|
| HSA Maximum contributions | | | |
| Single | \$3,550 | \$3,500 | \$3,450 |
| Family | \$7,100 | \$7,000 | \$6,900 |
| HSA Catch-up contributions (age 55 and older) | \$1,000 | \$1,000 | \$1,000 |
| Minimum HDHP deductible | | | |
| Single | \$1,400 | \$1,350 | \$1,350 |
| Family* | \$2,800 | \$2,700 | \$2,700 |
| Out-of-pocket maximum | | | |
| Single | \$6,900 | \$6,750 | \$6,650 |
| Family** | \$13,800 | \$13,500 | \$13,300 |

See www.irs.gov for more information.

*An embedded individual deductible can be no less than the minimum family deductible

**Must include an embedded individual OOP equal to the non-HDHP single maximum or less.

Non-HDHP Out-of-Pocket Limits

| | 2020 | 2019 | 2018 |
|-------------------------|----------|----------|----------|
| Annual maximum, single | \$8,150 | \$7,900 | \$7,350 |
| Annual maximum, family* | \$16,300 | \$15,800 | \$14,700 |

*Must include an embedded individual OOP equal to the non-HDHP single maximum or less.

IRS Limits on Health Flexible Spending Accounts (Health FSAs)

| | 2020* | 2019* | 2018* |
|--------------------------|-------|---------|---------|
| Maximum salary reduction | | | |
| Per employee | TBA | \$2,700 | \$2,650 |

*For plan year beginning in year indicated.

Qualified Transportation Plan Benefits*

| | 2020 | 2019 | 2018 |
|---|------|-------|-------|
| Maximum monthly reimbursement, transit and vanpooling | TBA | \$265 | \$260 |
| Maximum monthly reimbursement, parking | TBA | \$265 | \$260 |

*Note that per 2017 tax reform, employer contributions towards transportation benefits (transit and parking) are no longer deductible as a business expense. Employers should consult their tax professional for additional information.

Qualified Small Employer Health Reimbursement Arrangements

| | 2020 | 2019 | 2018 |
|--|------|----------|----------|
| Maximum annual reimbursement, individual | TBA | \$5,150 | \$5,050 |
| Maximum annual reimbursement, family | TBA | \$10,450 | \$10,250 |

Employer Mandate

| | 2020 | 2019 | 2018 |
|---|-------|-------|---------|
| Penalty A, annual (per FT EE*) | TBA | TBA | \$2,320 |
| Penalty B, annual (per EE receiving premium tax credit) | TBA | TBA | \$3,480 |
| Affordability threshold | 9.78% | 9.86% | 9.56% |

*Minus the first 30 FT employees

IRS Limits on Retirement Benefits and Compensation

| | 2020 | 2019 | 2018 |
|---|------|-----------|-----------|
| 401(k) and 403(b) plan elective deferrals | TBA | \$19,000 | \$18,500 |
| Catch-up contributions (age 50 and older) | TBA | \$6,000 | \$6,000 |
| Annual compensation limit | TBA | \$280,000 | \$275,000 |
| Highly compensated employee (HCE) threshold | TBA | \$125,000 | \$120,000 |
| Defined contribution 415 limit | TBA | \$56,000 | \$55,000 |
| Defined benefit 415 limit | TBA | \$225,000 | \$220,000 |
| SIMPLE employee contribution limit | TBA | \$13,000 | \$12,500 |

See www.irs.gov for more information.

Social Security and Medicare Tax, Salary and Benefit Levels

As published in Social Security Administration 2019 Fact Sheet, Social Security Changes

| | 2020 | 2019 | 2018 |
|--|------|-----------|-----------|
| Social Security taxable wage base | TBA | \$132,900 | \$128,400 |
| Full retirement age (FRA) (born 1943-1954) | TBA | 66 | 66 |
| Social Security earnings limit: | | | |
| Under FRA | TBA | \$17,640 | \$17,040 |
| The year an individual reaches FRA | TBA | \$46,920 | \$45,360 |
| The month an individual attains FRA | TBA | No limit | No limit |
| Medicare Part A deductible* | TBA | \$1,364 | \$1,340 |
| Medicare Part B deductible | TBA | \$185 | \$183 |

*Deductible per benefit period for a hospital stay of one to 60 days only. See www.medicare.gov and www.ssa.gov for further amounts and more information.

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