



**NAMCOA**<sup>®</sup>  
Registered Investment Advisor

Naples Asset Management Company<sup>®</sup>, LLC

## Retirement Plan Limits and Thresholds

LIMIT TYPE	2020	2021
<b>Maximum compensation limit for contributions to qualified plans &amp; SEPs</b>	\$285,000	\$290,000
<b>Key employee compensation</b>	\$185,000	\$185,000
<b>Highly compensated employee</b>	\$130,000	\$130,000
<b>Minimum compensation SEPs</b>	\$600	\$650
<b>Defined benefit plan maximum annual 415 benefit limit</b>		
	\$230,000	\$230,000
<b>Defined contribution plan annual 415 contribution limit</b>		
	\$57,000	\$58,000
<b>Elective deferral limit 401k, 403b, 457 &amp; SARSEP</b>	\$19,500	\$19,500
Age 50 catch-up limit	\$6,500	\$6,500
<b>Elective deferral SIMPLE IRA &amp; SIMPLE 401k</b>	\$13,500	\$13,500
Age 50 catch-up limit	\$3,000	\$3,000
<b>Traditional &amp; Roth IRA annual addition</b>		
	\$6,000	\$6,000
Age 50 catch-up limit	\$1,000	\$1,000
Traditional IRA MAGI phase-out: Single	\$65,000-\$75,000	\$66,000-\$76,000
Traditional IRA MAGI phase-out: MFJ	\$104,000-\$124,000	\$105,000-\$125,000
Spousal non-active participant MAGI phase-out: MFJ	\$196,000-\$206,000	\$198,000-\$208,000
Roth IRA MAGI phase-out: Single	\$124,000-\$139,000	\$125,000-\$140,000
Roth IRA MAGI phase-out: MFJ	\$196,000-\$206,000	\$198,000-\$208,000
<b>Health Savings Account single</b>		
	\$3,550	\$3,600
<b>Health Savings Account family</b>		
	\$7,100	\$7,200
Age 55 catch-up limit	\$1,000	\$1,000
<b>Social Security (SS) maximum taxable earnings base</b>		
	\$137,700	\$142,800
<b>SS annual exempt earnings: years before FRA</b> (\$1 for \$2 reduction)	\$18,240	\$18,960
<b>SS annual exempt earnings: year of FRA</b> (\$1 for \$3 reduction)	\$48,600	\$50,520
<b>Gift tax annual exclusion</b>		
	\$15,000	\$15,000
<b>Estate and lifetime gift tax exclusion</b>	\$11.58 mil	\$11.7 mil

## 2021 FEDERAL INCOME TAX DATA

TAX BRACKET	SINGLE TAXABLE INCOME	MARRIED FILING JOINTLY TAXABLE INCOME
<b>10%</b>	Up to \$9,950	Up to \$19,900
<b>12%</b>	\$9,951 to \$40,525	\$19,901 to \$81,050
<b>22%</b>	\$40,526 to \$86,375	\$81,051 to \$172,750
<b>24%</b>	\$86,376 to \$164,925	\$172,751 to \$329,850
<b>32%</b>	\$164,926 to \$209,425	\$329,851 to \$418,850
<b>35%</b>	\$209,426 to \$523,600	\$418,851 to \$628,300
<b>37%</b>	over \$523,600	over \$628,30
LONG-TERM CAPITAL GAINS RATE	SINGLE TAXABLE INCOME	MARRIED FILING JOINTLY TAXABLE INCOME
<b>0%</b>	Up to \$40,400	Up to \$80,800
<b>15%</b>	\$40,401 to \$445,850	\$80,801 to \$501,600
<b>20%</b>	Over \$445,850	Over \$501,600
TAX DEDUCTION/ CREDITS	SINGLE	MARRIED FILING JOINTLY
<b>Standard Deduction</b>	\$12,550	\$25,100
<b>Child Tax Credit</b>	Up to \$2,000 per child; reduced if modified adjusted gross income exceeds \$200,000	Up to \$2,000 per child; reduced if modified adjusted gross income exceeds \$400,000
<b>Saver's Tax Credit</b>	Up to \$1,000; \$0 if adjusted gross income exceeds \$33,000	Up to \$2,000; \$0 if adjusted gross income exceeds \$66,000

Source: [www.irs.gov](http://www.irs.gov).

### DISCLAIMER

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