

STIFEL RETIREMENT PLAN/IRA LIMITS 2021

Retirement Plan Limits	2021	2020	2019
Maximum Compensation:	\$290,000	\$285,000	\$280,000
Defined Benefit – Annual Benefit:	\$230,000	\$230,000	\$225,000
Defined Contribution Limit:	\$58,000	\$57,000	\$56,000
401(k), 403(b), 457 Salary Deferral Limit:	\$19,500	\$19,500	\$19,000
401(k), 403(b), 457 Age 50 Catch-Up:	\$6,500	\$6,500	\$6,000
SIMPLE Salary Deferral Limit:	\$13,500	\$13,500	\$13,000
SIMPLE Age 50 Catch-Up:	\$3,000	\$3,000	\$3,000
SEP Minimum Compensation:	\$650	\$600	\$600
Highly Compensated Employee:	\$130,000	\$130,000	\$125,000
Key Employee/Officer:	\$185,000	\$185,000	\$180,000

IRA Limits	2021	2020
IRA/Roth Maximum Contribution	\$6,000	\$6,000
IRA/Roth Catch-Up Contributions	\$1,000	\$1,000

Traditional IRA Deductibility	Single Filer's MAGI:	Married Filing Jointly MAGI:	Single Filer's MAGI:	Married Filing Jointly MAGI:
Full Deduction	< \$66,000	< \$105,000	< \$65,000	< \$104,000
Partial Deduction	\$66,000 – \$76,000	\$105,000 – \$125,000	\$65,000 – \$75,000	\$104,000 – \$124,000
No Deduction	> \$76,000	> \$125,000	> \$75,000	> \$124,000

If one spouse is covered by an employer-sponsored plan, MAGI phase-out range for deductible contribution by non-covered spouse in 2021: \$198,000 - \$208,000 (2020: \$196,000 - \$206,000)

Roth IRA Eligibility	Single Filer's MAGI:	Married Filing Jointly MAGI:	Single Filer's MAGI:	Married Filing Jointly MAGI:
Full Contribution	< \$125,000	< \$198,000	< \$124,000	< \$196,000
Partial Contribution	\$125,000 – \$140,000	\$198,000 – \$208,000	\$124,000 – \$139,000	\$196,000 – \$206,000
Not Eligible	> \$140,000	> \$208,000	> \$139,000	> \$206,000

Withdrawals

Age: < 59 ½ = 10% penalty applies

Penalty exceptions: death, disability, substantially equal periodic payments (Rule 72(t)), purchase of first-time home, higher education expenses, medical expenses, health insurance, and distributions for certain declared Presidential Disaster Area relief

Age: 59 ½ – 72 = No penalty. No mandatory withdrawals.

Age: > 72 = Required minimum distributions (RMDs)

RMD Exceptions: Roth IRAs and Qualified Plans if still working and not a 5% or greater owner (may be determined by plan document)

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