



2021 Benefit Facts

2021 Covered Compensation		2021 Qualified Plan Dollar Limitations			
Year of Birth	Amount	Salary Deferral (Pre-Tax) Limits	2021	2020	IRC Ref.
1947	67,308	• §401(k)/elective deferrals	\$19,500	\$19,500	§402(g)(1)
1948	69,996	• §403(b) tax sheltered annuities	\$19,500	\$19,500	§403(b)
1949	72,636	• §457(b) deferred compensation	\$19,500	\$19,500	§457(b)
1950	75,180	* Catch up contributions for employees age 50 by December 31, 2021 for 401(k), 403(b), governmental 457(b)	\$6,500	\$6,500	§414(v)
1951	77,880	• SIMPLE plan deferrals	\$13,500	\$13,500	§408(p)(2)(e)
1952	80,532	Section 415 Limits	2021	2020	IRC Ref.
1953	83,244	• defined benefit maximum annual benefit	\$230,000	\$230,000	§415(b)(1)(A)
1954	86,052	• defined contribution maximum annual benefit	\$58,000	\$57,000	§415(c)(1)(A)
1955	91,764	Comp Limit for Qualified Plans	\$290,000	\$285,000	§401(a)(17)
1956	94,560	Comp Limit for Grandfathered Government plans	\$430,000	\$425,000	§401(a)(17)
1957	97,260	Highly Compensated Rules	2021	2020	IRC Ref.
1958	99,876	• 5% owner Top Paid Group	No Minimum	No Minimum	§414(q)(1)(A)
1959	102,432	• Employees with compensation for preceding plan year in excess of (may be limited to employees who were in the top 20%)	\$130,000	\$130,000	§414(q)(1)(B)
1960	104,928	• Top Heavy "Key Employee" Definition	\$185,000	\$185,000	§416(i)(1)(A)(i)
1961	107,364	PBGC Maximum Insured Benefit			
1962	109,704	• Age 65	\$6,034.09	\$5,812.50	§4022.22(b)
1963	112,044	• Age 62	\$4,766.93	\$4,591.88	
1964	114,324	ESOP	2021	2020	IRC Ref.
1965	116,544	• threshold for exception to 5-year distribution requirement	\$1,165,000	\$1,150,000	§409(o)(1)(C)(ii)
1966	118,668	• increment amount for distribution	\$230,000	\$230,000	§409(o)(1)(C)(ii)
1967	120,672	2021 Social Security			
1968	122,580	Tax Amounts	2021 Tax Base	2020 Tax Base	Tax Rate
1969	124,356	• Social Security old age	\$142,800	\$137,700	6.20%
1970	126,012	• Medicare benefits	No Limit	No Limit	1.45%
1971	127,608	Benefit Amounts			
1972	129,180	• Maximum annual PIA benefit at Social Security Retirement Age	\$37,356	\$36,132	
1973	130,680				
1974	132,072				
1975	133,368				
1976	134,532				
1977	135,564				
1978	136,584				
1979	137,616				
1980	138,552				
1981	139,380				
1982	140,124				
1983	140,820				
1984	141,504				
1985	141,960				
1986	142,368				
1987	142,644				
1988 and later	142,800				

2021 Dates To Remember *(for calendar year plans/employers)*

DUE DATE	Government Forms/Filings	Qualified Plan Contributions	Communications To Participants
January 15		Fourth quarterly installment for 2020 defined benefit plans.	
February 13			Participant Benefit Statements Due for Participant Directed DC Plans
March 15		Remaining 2020 plan contributions due if no extension (for deductibility).	2020 excess ADP/ACP savings returned to HCEs
April 1	Trigger date for possible benefit restrictions in underfunded plans.		Minimum benefit distribution from retirement plan if participant is 70 1/2 in 2020 and either 5% owner or retired.
April 15		First quarterly installment for 2021 for defined benefit plans.	Excess Over 2020 401(k) dollar limit (or \$19,500 TSA Limit) returned to participant.
April 30			Annual Funding Notice Distribution for DB Plans
May 15			Participant Benefit Statements Due for Participant Directed DC Plans
July 15		Second quarterly installment for 2021 plan year for defined benefit plans.	
July 29			Summary of material modifications for plan changes adopted in 2020 to participants and beneficiaries.
August 2	2020 Form 5500 annual report and Form 8955-SSA to IRS (if no extension).		
August 14			Participant Benefit Statements Due for Participant Directed DC Plans
September 15	Due date for 2020 Form 5500 and 8955-SSA extended by Corporate Tax Return Extension.	Last date (including extensions), for minimum contribution requirement and for tax deduction purposes for all remaining 2020 retirement plan contributions.	
September 30	Enrolled Actuary certification of plan's Adjusted Funding Target Attainment Percentage (AFTAP)		Summary Annual Report (SAR) to non-DB participants (if no extension).
October 15	Final filing date for 2020 Form 5500 annual reports and 8955-SSA extended by 5558 filings. 2021 PBGC Comprehensive filing along with balance of premium for all plans.	Third quarterly installment for 2021 plan year for defined benefit plans.	
November 13			Participant Benefit Statements Due for Participant Directed DC Plans
December 15			SAR to participants for Non-PBGC Covered Plans (last date, including extensions).
January 14, 2022		Fourth quarterly installment for 2021 plan year for defined benefit plans.	

On request, MWM Consulting Group will provide a 2021 Dates to Remember for non-calendar year plans/employers.

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