

New Retirement Plan Limits, Average Social Security Benefits

By No Author *Wed, Oct 28, 2020*

Retirement Plan Limits, Avg. Social Security Benefits, 2021		
Limits	2020	2021
402(g) Elective Deferrals	\$19,500	\$19,500
Catch-Up Contributions	6,500	6,500
401(a) (17) Compensation	285,000	290,000
Max 401(c) Defined Contribution Limit	57,000	58,000
Highly Compensated Definition	130,000	130,000
Social Security Taxable Wage Base	137,700	142,800
Maximum 415(b) Defined Contribution Benefit	230,000	230,000
Key Employee	185,000	185,000
Average monthly Social Security benefit	2020	2021
All retired workers	1,523	1,543
Aged couple, both receiving benefits	2,563	2,596
Widowed mother and two children	2,962	3,001
Aged widow(er) alone	1,434	1,453
Disabled worker, spouse and one or more children	2,195	2,224
All disabled workers	1,261	1,277
Sources: Cammack Retirement and Social Security Administration.		