

# 2020 LIMITS TO KNOW

Many benefit plan limits have changed for the new calendar year. Here's what those changes are:

## 401(K) LIMITS

- Pre-tax contributions: \$19,500 (up \$500 from 2019)
- Catch-up contributions: \$6,500 (up \$500 from 2019)

## HEALTH SAVINGS ACCOUNT (HSA) LIMITS

- Pre-tax contributions:
  - Single coverage: \$3,550 (up \$50 from 2019)
  - Family coverage: \$7,100 (up \$100 from 2019)
- Catch-up contributions: \$1,000 (no change from 2019)

## HIGH DEDUCTIBLE HEALTH PLAN (HDHP) LIMITS

- HDHP minimum deductible
  - Single coverage: \$1,400 (up \$50 from 2019)
  - Family coverage: \$2,800 (up \$100 from 2019)
- HDHP maximum out-of-pocket costs
  - Single coverage: \$6,900 (up \$150 from 2019)
  - Family coverage: \$13,800 (up \$300 from 2019)

## FLEXIBLE SPENDING ACCOUNT (FSA) LIMITS

- Contributions: \$2,750 (up \$50 from 2019)

For more information on any of these limits, please contact Aebly & Associates Insurance Services, Inc. today.

