

# 2021 MAXIMUM CONTRIBUTION WORKSHEET



**YOU MAY CHOOSE ONLY ONE OF THE FOLLOWING THREE LIMITS:**

## I. PRIMARY CONTRIBUTION LIMIT

### REGULAR CONTRIBUTIONS

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|---|--|-------|
| 1 | <b>Salary Reduction Contributions</b><br>(May not exceed \$19,500 in 2021)   | _____ |
| 2 | <b>Over 50 Catch-Up Provision - \$6,500</b><br>(If over 50 years of age in 2021, you may contribute an additional \$6,500 in salary reduction contributions) | _____ |
| 3 | <b>Employer/Church Contributions</b>   | _____ |
| 4 | <b>After-Tax Contributions</b>   | _____ |
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### TOTAL

(Maximum contribution in 2021 may not exceed 100% of includible compensation\* or \$58,000 [\$64,500 if 50 or older], whichever is less)

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## II. SPECIAL MISSIONARY CONTRIBUTION LIMIT

Up to \$3,000 (regardless of includible compensation)

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## III. LIFETIME ANNUAL ADDITION-SPECIAL LIMIT

\$10,000 per year (regardless of includible compensation not to exceed \$40,000 during lifetime)

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\* The Internal Revenue Code specifically provides that "**includible compensation**" includes elective deferrals (to the 403(b) plan or to a 401(k) plan) and deferrals to cafeteria plans and "qualified transportation fringe benefits" (as provided under Code section 132(f)). Includible compensation does not include tax-excludable housing allowance.

This worksheet may be used to provide guidance to maximize contributions to the Board of Retirement, as per changes made in the law by the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA and the technical corrections legislation). Before you make a decision concerning your retirement contribution limit, you should contact your taxadvised accountant or financial planner.