

Internal Revenue Service 457 Limits Going Up for 2020



HREXPRESS

December 2019

The Retirement Investors' Club (RIC) is the State of Iowa's voluntary retirement savings program allowing you to set aside a portion of your salary for use as income in retirement. Through automatic payroll deduction, you choose how much to save per paycheck up to the IRS maximum annual limits ([see additional contribution information](#)).



IRS 457 maximum contribution limits

Year	Regular limit	Age 50+ Limit	3-Year Catch-Up Limit
2020	\$19,500	\$26,000	\$39,000
2019	\$19,000	\$25,000	\$38,000

Existing participants - You may make changes to your contribution amount and tax treatment (pretax and Roth) at any time by completing the [RIC Account Form](#) and submitting it as instructed on the form. If you want to change your contributions for January 2020, you must submit your completed *RIC Account Form* no later than December 31, 2019.

New to RIC? Check out the great benefits and find out how to enroll by visiting [the RIC website](#).