

Annual Retirement Plan Limits and Other Updated Information Relevant to Preparing for the CRC® Comprehensive Exam

Limit Type	2020	2019	2018
Maximum compensation qualified plans & SEPs	\$285,000	\$280,000	\$275,000
Key employee	\$185,000	\$180,000	\$175,000
Highly compensated employee	\$130,000	\$125,000	\$120,000
Minimum compensation SEPs	\$600	\$600	\$600
Defined benefit maximum payout	\$230,000	\$225,000	\$220,000
Defined contribution annual addition	\$57,000	\$56,000	\$55,000
Elective deferral 401k, 403b, 457 & SAR-SEP	\$19,500	\$19,000	\$18,500
Catch-up 401k, 403b & 457	\$6,500	\$6,000	\$6,000
Elective deferral SIMPLE IRA & SIMPLE 401k	\$13,500	\$13,000	\$12,500
Catch-up SIMPLE IRA & SIMPLE 401k	\$3,000	\$3,000	\$3,000
Traditional & Roth IRAs annual addition	\$6,000	\$6,000	\$5,500
Catch-up for traditional and Roth IRAs	\$1,000	\$1,000	\$1,000
Traditional IRA AGI phase-out: Single	\$65,000- \$75,000	\$64,000- \$74,000	\$63,000- \$73,000
Traditional IRA AGI phase-out: MFJ	\$104,000- \$124,000	\$103,000- \$123,000	\$101,000- \$121,000
Roth IRA AGI phase-out: Single	\$124,000- \$139,000	\$122,000- \$137,000	\$120,000- \$135,000
Roth IRA AGI phase-out: MFJ	\$196,000- \$206,000	\$193,000- \$203,000	\$189,000- \$199,000
Social Security Wage Base	\$137,700	\$132,900	\$128,400
Annual exempt earnings: years before FRA (\$1 for \$2 reduction)	\$18,240	\$17,640	\$17,040
Annual exempt earnings: year of FRA (\$1 for \$3 reduction)	\$48,600	\$46,920	\$45,360
Gift tax annual exclusion	\$15,000	\$15,000	\$15,000
Estate tax exempt amount	\$11.58 Million	\$11.4 million	\$11.18 million
See the following page for important updates to CRC® Study Guide content that you are responsible for knowing starting with the April 2019 CRC® Exam.			

2019 InFRE CRC Course Updates

Tax (CRC 1, Chapter 8, and CRC 4, Chapter 3)

Itemized deductions were reduced from six general categories to four. Theft/casualty losses and certain unreimbursed business expenses are no longer deductible.

The Pease deduction no longer exists.

Personal exemptions (and the personal exemption phaseout) and dependent exemptions no longer apply. Taxpayers can now claim the greater of their itemized deduction or the greatly increased standard deduction (\$12,200 for singles or \$24,400 for married filing joint) from their adjusted gross income (AGI).

Retirement Plans (CRC 3, Chapter 8)

Roth conversions cannot be undone in 2019 and beyond (recharacterization is eliminated).

NOTE: The exam will not test on changes to retirement plan rules and regulations in the new SECURE Act and you will be responsible for knowing and understanding relevant rules and regulations in effect prior to the passage of the SECURE Act.