

Contribution Limits

for FPPA 457 Deferred Compensation and Money Purchase Plans



Fire & Police Pension Association of Colorado

FPPAco.org

5290 DTC Parkway • Suite 100
Greenwood Village, CO 80111

(303) 770-3772

(800) 332-3772

(303) 771-7622 fax

FPPA 457 Deferred Compensation Plan (457 Plan) 2020 Contribution Limits & Ways to Catch Up Contributions

457 Plan Annual Contribution Limit

The annual limit is equal to the lesser of 100% of compensation or \$19,500.

This limit includes **both** employee and employer contributions.

Year	Annual Maximum
2020	\$19,500

Note: This annual contribution limit is not reduced for contributions you make to other non-457(b) plans (e.g. deferrals to 403(b) or 401(k) plans). So, if you participate in more than one type of plan, such as an eligible 457(b) plan and a 403(b) or 401(k) plan, your annual limit for 2020 is \$19,500 for each plan type.

2 Ways To Catch Up 457 Plan Contributions

Note: You cannot combine provisions listed below in the same year.

■ Age 50+ Catch-up

Beginning in the year you turn age 50, you may make additional annual “catch-up contributions” to the 457 Plan.

Year	Annual Maximum
2020	\$6,500

■ 3 Year Catch-up Enhanced Contribution Limit

This provision allows you the potential to double your 457 Plan contributions when you are within three full calendar years of your normal retirement age*.

Year	Annual Maximum
2020	\$39,000

** This provision allows you the potential to double your 457 Plan contributions when you are within three full calendar years of the normal retirement age specified by your retirement plan.*

FPPA Statewide Money Purchase Plan and Statewide Hybrid Plan - Money Purchase Component 2020 Contribution Limits

For 2020, the annual limit on total employee and employer contributions to a participant’s money purchase plan account is the lesser of 100% of compensation or \$57,000.

Year	Annual Maximum
2020	\$57,000