



## **Comparing Plan Contributions: SEP vs. SIMPLE vs. 401(k)**

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**Plan Limits (2020) - Maximum Contribution Comparison**

<u>Earned Income</u>	<u>SEP Plan</u>		<u>SIMPLE Plan with 3% Match</u>			<u>Traditional 401(k) Plan</u>		
	<u>Max 25% Contribution</u>		<u>Maximum Deferral</u>	<u>3% Match</u>	<u>Total</u>	<u>Maximum Deferral</u>	<u>Max. 25% Contribution</u>	<u>Total</u>
20,000	\$ 5,000	\$	\$ 13,500	\$ 600	\$ 14,100	\$ 19,500	500*	20,000*
25,000	6,250		13,500	750	14,250	19,500	6,250	25,750
30,000	7,500		13,500	900	14,400	19,500	7,500	27,000
35,000	8,750		13,500	1,050	14,550	19,500	8,750	28,250
40,000	10,000		13,500	1,200	14,700	19,500	10,000	29,500
50,000	12,500		13,500	1,500	15,000	19,500	12,500	32,000
60,000	15,000		13,500	1,800	15,300	19,500	15,000	34,500
75,000	18,750		13,500	2,250	15,750	19,500	18,750	38,250
100,000	25,000		13,500	3,000	16,500	19,500	25,000	44,500
150,000	37,500		13,500	4,500	18,000	19,500	37,500	57,000
200,000	50,000		13,500	6,000	19,500	19,500	37,500 (18.75%)	Same
228,000	57,000		13,500	6,840	20,340	19,500	37,500 (16.45%)	Same
285,000	57,000 (20%)		13,500	8,550	22,050	19,500	37,500 (13.16%)	Same
416,667	Same		13,500	12,500	26,000	19,500	Same	Same

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