

(updated 11/05/2020)

Employees' Retirement System of the State of Hawaii

Table of Employee Benefit Limitations

The following are limits impacting benefits paid by the ERS:

1. Annual Limitation on Compensation (IRC § 401(a)(17))
 - Note: This is the maximum amount of compensation that may be used in the Average Final Compensation calculation by the ERS to determine pension benefits. Individuals receiving payment above this amount are generally known as Highly Compensated Employees.
 - No contribution should be received by the ERS for salaries above these annual amounts. This applies to member contributions to the Annuity Savings Fund (AS).

2. Limitation on Benefits under a Defined Benefit Plan (IRC § 415)
 - Note: This is an annual limit for actual benefit payments (i.e. pension payments) that may be paid to retirees.
 - The limit is adjusted for certain individuals that retire prior to age 62.
 - An individualized calculation is required to determine the actual amount for these retirants.
 - Sometimes referred to as the 415 benefit limits.

Year	Annual Limitation on Compensation (IRC § 401(a)(17))	Limitation on Benefits under a Defined Benefit Plan (IRC § 415)
1997	\$160,000	\$125,000
1998	\$160,000	\$130,000
1999	\$160,000	\$130,000
2000	\$170,000	\$135,000
2001	\$170,000	\$140,000
2002	\$200,000	\$160,000
2003	\$200,000	\$160,000
2004	\$205,000	\$165,000
2005	\$210,000	\$170,000
2006	\$220,000	\$175,000
2007	\$225,000	\$180,000
2008	\$230,000	\$185,000
2009	\$245,000	\$195,000
2010	\$245,000	\$195,000
2011	\$245,000	\$195,000
2012	\$250,000	\$200,000
2013	\$255,000	\$205,000
2014	\$260,000	\$210,000
2015	\$265,000	\$210,000
2016	\$265,000	\$210,000
2017	\$270,000	\$215,000
2018	\$275,000	\$220,000
2019	\$280,000	\$225,000
2020	\$285,000	\$230,000
2021	\$290,000	\$230,000