



Retirement Plans	2023	2022	2021
Annual Compensation:			
Basic Limit: 401(a)(17)/404(I)	\$330,000	\$305,000	\$290,000
Certain Governmental Plans: 401(a)(17)	\$490,000	\$450,000	\$430,000
Limits on Benefits and Contributions:			
Defined Benefit Limit: 415(b)(1)(A)	\$265,000	\$245,000	\$230,000
Defined Contribution Limit: 415(c)(1)(A)	\$66,000	\$61,000	\$58,000
401(k) and 403(b) Elective Deferrals: 402(g)(1)	\$22,500	\$20,500	\$19,500
457(b) Plan Elective Deferrals: 457(e)(15)	\$22,500	\$20,500	\$19,500
SIMPLE Plan: Elective Deferral Limit: 408(p)(2)(E)	\$15,500	\$14,000	\$13,500
IRAs (Traditional and Roth)	\$6,500	\$6,000	\$6,000
Catch-up Contributions (age 50+):			
401(k), 403(b) or 457(b) Plans*: 414(v)(2)(B)(i)	\$7,500	\$6,500	\$6,500
SIMPLE IRA and 401(k) Plans: 414(v)(2)(B)(ii)	\$3,500	\$3,000	\$3,000
IRAs (Traditional and Roth)	\$1,000	\$1,000	\$1,000
“Highly Compensated” Definition: 414(q)(1)(B)	\$150,000	\$135,000	\$130,000
Officer / Key Employee Definition: 416(i)(1)(A)(i)	\$215,000	\$200,000	\$185,000
Social Security Taxable Wage Base	\$160,200	\$147,800	\$142,800
Simplified Employee Pensions			
Minimum Compensation: 408(k)(2)(C)	\$750	\$650	\$650
Maximum Compensation: 408(k)(3)(C)/408(k)(6)(D)(ii)	\$330,000	\$305,000	\$290,000
Tax Credit ESOPs			
5-Year Limit: 409(o)(1)(C)	\$1,330,000	\$1,230,000	\$1,165,000
Additional 1-Year Lengthening Limit: 409(o)(1)(C)	\$265,000	\$245,000	\$230,000
Health Savings Accounts (HSAs)			
Annual HSA Contribution Limit for Individuals	\$3,850	\$3,650	\$3,600
Annual HSA Contribution Limit for Families	\$7,750	\$7,300	\$7,200
HSA Catch-up Contribution Limit for Individuals	\$1,000	\$1,000	\$1,000

Source: IRS.gov, IRS Notice 2022-55, IRS Revenue Procedure 2022-24, SSA.gov

*457(b) catch-up contribution is available only to participants in governmental plans; it is not available to participants in 457(b) top hat plans offered by tax exempt organizations.

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