



IRS-INDEXED DOLLAR LIMITATIONS
for
IRS-QUALIFIED EMPLOYEE RETIREMENT BENEFIT PLANS

| Code Section | Subject | For Plan Years Beginning In: | | |
|--------------|--|------------------------------|---------|---------|
| | | 2022 | 2021 | 2020 |
| | <u>ELECTIVE SALARY DEFERRAL LIMITS:</u> <i>Maximum elective contributions that an employee can contribute to all plans in which the employee participates during a calendar year.</i> | | | |
| 402(g) | 401k, 403(b), 408(k) | 20,500 | 19,500 | 19,500 |
| 414(v) | Catch-Up * | 6,500 | 6,500 | 6,500 |
| 457(e) | 457 Elective Deferrals | 20,500 | 19,500 | 19,500 |
| 408(p) | SIMPLEs | 14,000 | 13,500 | 13,500 |
| 414(v) | SIMPLE Catch-Up * | 3,000 | 3,000 | 3,000 |
| 219(b) | <u>IRA CONTRIBUTION LIMITS:</u> <i>Maximum contributions an individual can contribute to all IRAs in a calendar year (may be subject to income limitations).</i> | | | |
| | Annual Contribution | 6,000 | 6,000 | 6,000 |
| | Catch-Up * | 1,000 | 1,000 | 1,000 |
| 415(c) | <u>MAXIMUM ANNUAL ACCOUNT ADDITION: *</u> <i>Maximum contributions to an individual's account during a plan year includes a combination of employee and employer contributions that equal the lesser of 100% of the individual's compensation OR DC \$ Limit</i> | | | |
| | DC \$ Limit | 61,000 | 58,000 | 57,000 |
| 415(b) | <u>MAXIMUM ANNUAL BENEFIT:</u> DB Limit | 245,000 | 230,000 | 230,000 |
| 414(q) | <u>HIGHLY-COMPENSATED EMPLOYEE DEFINITION:</u> <i>For testing purposes, an employee that is a greater than 5% owner OR earns more than:</i> | | | |
| | Prior Year Compensation | 135,000 | 130,000 | 130,000 |
| 416 | <u>KEY EMPLOYEE DEFINITION:</u> <i>For purpose of top heavy determination, an employee that is a 5% owner OR</i> | | | |
| | Officer with Compensation of | 200,000 | 185,000 | 185,000 |
| | 1% Owner with Compensation of | 150,000 | 150,000 | 150,000 |
| 401(a)(17) | <u>MAXIMUM ANNUAL COMPENSATION:</u> <i>Amount of an individual's compensation that can be taken into account when determining contributions and benefits.</i> | | | |
| | Compensation Limit | 305,000 | 290,000 | 285,000 |
| 404(a) | <u>MAXIMUM DEDUCTIBLE EMPLOYER CONTRIBUTION:</u> Defined Contribution Plan | 25% | 25% | 25% |
| 401(l) | <u>SOCIAL SECURITY TAXABLE WAGE BASE:</u> <i>For permitted disparity allocation of nonelective contributions as a way of recognizing the Social Security contributions.</i> | | | |
| | FICA Base | 147,000 | 142,800 | 137,700 |

* Additional contributions that can only be made by individuals that are at least age 50 by the last day of the calendar year.
Maximum Annual Account Addition does not include 401(k) Catch-Up.