



| 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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