

IRS Limits on Retirement Benefits and Compensation

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	<u>2023</u>	<u>2022</u>	<u>2021</u>
401(k), 403(b), 457 Elective Deferral Limit (calendar year)	\$22,500	\$20,500	\$19,500
401(k), 403(b) & 457 Catch-Up Contribution Limit (calendar, plan or limitation year)	\$7,500	\$6,500	\$6,500
Annual Compensation Limit (Plan year BEGIN)	\$330,000	\$305,000	\$290,000
Defined Contribution Limit (limitation year END)	\$66,000	\$61,000	\$58,000
Defined Benefit Limit at ages 62-65 (limitation year END)	\$265,000	\$245,000	\$230,000
Definition of Highly Compensated Employee (HCE) (plan year BEGIN)	\$150,000	\$135,000	\$130,000
Key Employee Compensation Threshold (plan year END)			
5% Owner	All	All	All
Officer	\$215,000	\$200,000	\$185,000
SEP IRA Contribution Limit (25% Net Earnings from Self-Employment, minimum Coverage Limit is \$750 in 2023, \$650 in 2022 & 2021)	\$66,000	\$61,000	\$58,000
Simple IRA Contribution Limit	\$15,500	\$14,000	\$13,500
Simple IRA Catch-Up Contributions	\$3,500	\$3,000	\$3,000
IRA & Roth IRA Contribution Limit	\$6,500	\$6,000	\$6,000
IRA & Roth IRA Catch-Up Contributions	\$1,000	\$1,000	\$1,000

See www.irs.gov for more information.

