

Retirement Plan Limits for 2022 and Earlier

The IRS has released the 2022 amounts for various plan-related limits.
Independent Actuaries is pleased to provide this summary.

<u>Limit and IRC Section</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Defined Benefit Plan Dollar Limit IRC §415(b)(1)(A)	\$245,000	\$230,000	\$230,000	\$225,000	\$220,000
Defined Contribution Plan Limit IRC §415(c)(1)(A)	\$61,000	\$58,000	\$57,000	\$56,000	\$55,000
401(k)/403(b) Elective Deferral Limit IRC §402(g)(1)	\$20,500	\$19,500	\$19,500	\$19,000	\$18,500
Governments/Tax-Exempts Deferral Limit IRC §457(e)(15)	\$20,500	\$19,500	\$19,500	\$19,000	\$18,500
401(k)/403(b)/457/SARSEP "Catch Up" Limit IRC §414(v)(2)(B)(i)	\$6,500	\$6,500	\$6,500	\$6,000	\$6,000
Annual Compensation Limit IRC §§401(a)(17), 404(l)	\$305,000	\$290,000	\$285,000	\$280,000	\$275,000
Highly Compensated Employee (HCE) Limit IRC §414(q)(1)(B) <i>(Compensation exceeding limit will make someone an HCE <u>next</u> year.)</i>	\$135,000	\$130,000	\$130,000	\$125,000	\$120,000
Key Employee Officer Compensation IRC §416(i)(1)(A)(i)	\$200,000	\$185,000	\$185,000	\$180,000	\$175,000
SEP Minimum Compensation IRC §408(k)(2)(C)	\$650	\$650	\$600	\$600	\$600
SEP Compensation IRC §408(k)(3)(C)	\$305,000	\$290,000	\$285,000	\$280,000	\$275,000
SIMPLE Employee Contribution Limit IRC §408(p)(2)(E)	\$14,000	\$13,500	\$13,500	\$13,000	\$12,500
SIMPLE "Catch-Up" Deferral Limit IRC §414(v)(2)(B)(ii)	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000

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