

QUALIFIED PLAN LIMITATIONS FOR 2022 & 2023

<u>2022</u>	<u>2023</u>	
\$ 61,000	\$ 66,000	Maximum annual additions to a defined contribution plan.
\$ 245,000	\$ 265,000	Maximum lifetime annual benefit payable from a defined benefit plan beginning with age 62 to 65.
\$ 20,500	\$ 22,500	Maximum annual 401(k), 403(b) & 457 deferrals.
\$ 6,500	\$ 7,500	Maximum annual catch-up 401(k) & 403(b) deferrals, if at least age 50.
\$ 305,000	\$ 330,000	Maximum annual compensation that may be considered for plan purposes.
\$ 135,000	\$ 150,000	Compensation above which an employee is considered highly compensated.
\$ 147,000	\$ 160,200	Social Security maximum taxable wage.
\$ 14,000	\$ 15,500	Maximum elective deferrals to a SIMPLE Plan.
\$ 3,000	\$ 3,500	Maximum annual catch-up deferrals to a SIMPLE Plan.