



Cost of Living Adjustments

Retirement Plan Limits	2022	2023
401(k), 403(b) & 457(b) employee contributions	\$20,500	\$22,500
Catch-up Contributions (Age 50 or older)	\$6,500	\$7,500
Defined Contribution Plan Annual Contribution Limit	\$61,000	\$66,000
Defined Benefit Plan Annual Benefit Limit	\$245,000	\$265,000
Annual Compensation Limit	\$305,000	\$330,000
Highly Compensated Employee	\$135,000	\$150,000
Key Employee Officer Compensation Threshold	\$200,000	\$215,000
IRAs for people age 49 and younger	\$6,000	\$6,500
IRAs for people age 50 and older	\$7,000	\$7,500
SIMPLE Retirement Accounts Catch-up contributions (Age 50 and older)	\$13,500 \$3,000	\$14,000 \$3,500
Taxable Wage Base—Social Security	\$147,000	\$160,200