

PLAN LIMITS

2023

2022

401(k), 403(b), 457
Elective Deferral
Limit **\$22,500**

401(k), 403(b), 457
Elective Deferral
Limit **\$20,500**

Catch-Up Contribution
Limit (age 50 and
older) **\$7,500**

Catch-Up Contribution
Limit (age 50 and
older) **\$6,500**

Annual Compensation
Limit **\$330,000**

Annual Compensation
Limit **\$305,000**

Defined Contribution
Limit **\$66,000**

Defined Contribution
Limit **\$61,000**

Defined Benefit Limit
\$265,000

Defined Benefit
Limit **\$245,000**

Definition of Highly
Compensated
Employee **\$150,000**

Definition of Highly
Compensated
Employee **\$135,000**

Key Employee
\$215,000

Key Employee
\$200,000

IRA Contribution
Limit **\$6,500**

IRA Contribution
Limit **\$6,000**

IRA Catch-Up
Contributions (age 50
and older) **\$1,000**

IRA Catch-Up
Contributions (age 50
and older) **\$1,000**

The IRS announced the cost of living adjustments affecting dollar limitations for pension plans and other retirement-related items for the 2023 tax year.



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