

2022 RETIREMENT PLAN LIMITS



Below are the IRS limits for the 2022 tax year. These will affect dollar limitations for pension plans and other retirement-related items. An individual can defer the lesser of \$20,500 or 100 percent of pay. Compensation limits and cost of living increases are applicable to defined contribution retirement plans.

	2022	2021	2020
Maximum Annual Compensation Limit	\$305,000	\$290,000	\$285,000
Maximum Elective Deferral Limit	\$20,500	\$19,500	\$19,500
Maximum Catch-Up Contribution Limit	\$6,500	\$6,500	\$6,500
Maximum Annual Contribution Limit	\$61,000	\$58,000	\$57,000
Highly Compensated Employee (HCE) Compensation Threshold	\$135,000	\$130,000	\$130,000
Key Employee Compensation Threshold (Officer)	\$200,000	\$185,000	\$185,000
Social Security Taxable Wage Base	\$147,000	\$142,800	\$137,700
Health Savings Account Contribution Limits (Employer + Employee)	Individual: \$3,650 Family: \$7,300	Individual: \$3,600 Family: \$7,200	Individual: \$3,550 Family: \$7,100
Health Savings Account Catch-Up Contributions	\$1,000	\$1,000	\$1,000

QUESTIONS?

Contact the Sheakley Retirement Team at:

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