

COST-OF-LIVING ADJUSTED LIMITS FOR 2022

Limits for IRAs	2022	2021	2020
IRA Contribution Limit	6,000	6,000	6,000
IRA Catch-up Contribution Limit	1,000	1,000	1,000

Limits for SEPs and SIMPLEs

SEP IRA Annual Contribution Limit	61,000	58,000	57,000
SIMPLE IRA Deferral Limit	14,000	13,500	13,500
SIMPLE IRA Catch-up Contribution Limit	3,000	3,000	3,000

Limits for Qualified Plans and 403(b) Plans

Annual Compensation Cap	305,000	290,000	285,000
Elective Deferral Limit	20,500	19,500	19,500
Catch-up Contribution Limit	6,500	6,500	6,500
DC Plan Annual Contribution Limit	61,000	58,000	57,000
Highly Compensated Employee Threshold*	135,000	130,000	130,000
Key Employee Compensation Threshold for Officers	200,000	185,000	185,000
DB Plan Annual Benefit Limit	245,000	230,000	230,000

Other Limits

457 Plan Deferral Limit	20,500	19,500	19,500
Social Security Taxable Wage Base	147,000	142,800	137,700

*Employees with compensation over this threshold will be highly compensated employees in the following year.

Note: The above limits do not reflect all limits in place for 2022. Please refer to IRS Notice 2021-61 for all applicable limits.