



Plan Limit Description	2023	2022	2021	2020	2019	2018
Annual Employer Deduction Limit Applies to profit sharing and 401(k) plans, money purchase pension plans, or combination of profit sharing, 401(k) or money purchase pension plans	25% of eligible comp	25% of eligible comp	25% of eligible comp	25% of eligible comp	25% of eligible comp	25% of eligible comp
Salary Deferral Contribution Limit Applies to each participant and is measured over the participant's tax year (the calendar year)	\$22,500	\$20,500	\$19,500	\$19,500	\$19,000	\$18,500
Salary Deferral Catch-up Contributions Individuals age 50 & older will be permitted to make additional contributions (above the annual limits) to 401(k) plans.	\$7,500	\$6,500	\$6,500	\$6,500	\$6,000	\$6,000
Defined Contribution Annual Addition Limit The maximum annual contributions and forfeitures credited to a participant under all 401(k), profit sharing, SEP and other defined contribution plans.	\$66,000	\$61,000	\$58,000	\$57,000	\$56,000	\$55,000
Maximum Annual Compensation Limit The maximum salary amount that can be used to allocate or calculate a participant's plan contributions or benefits.	\$330,000	\$305,000	\$290,000	\$285,000	\$280,000	\$275,000
Minimum Salary for Highly Compensated Employee (HCE) Determination						
5% owner	No minimum	No minimum	No minimum	No minimum	No minimum	No minimum
Other employees	\$150,000	\$135,000	\$130,000	\$130,000	\$125,000	\$120,000
Minimum Salary for Key Employee in Top Heavy Determination						
5% owner	No limit	No limit	No limit	No limit	No limit	No limit
Officer Compensation	\$215,000	\$200,000	\$185,000	\$185,000	\$180,000	\$175,000
Social Security Taxable Wage Base Used in most plans where contribution allocations are integrated with Social Security	\$160,200	\$147,000	\$142,800	\$137,700	\$132,900	\$128,400

Non-401(k) Related Limits						
SIMPLE Employee Deferrals	\$15,500	\$13,500	\$13,000	\$12,500	\$12,500	\$12,000
SIMPLE Catch-up Deferral	\$3,500	\$3,000	\$3,000	\$3,000	\$3,000	\$2,500
SEP Minimum Compensation	\$750	\$650	\$600	\$600	\$600	\$550
IRA Contribution Limit	\$6,500	\$6,000	\$6,000	\$5,500	\$5,500	\$5,500
IRA Catch-up Contributions	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000