

## 2023 retirement plan contribution limits

Plan limits for year	2023	2022	2021	2020
401(k)/403(b)/457 Elective Deferrals	\$22,500	\$20,500	\$19,500	\$19,500
Annual Defined Contribution Limit	\$66,000	\$61,000	\$58,000	\$57,000
Annual Compensation Limit	\$330,000	\$305,000	\$290,000	\$285,000
Catch-Up Contribution Limit	\$7,500	\$6,500	\$6,500	\$6,500
Highly Compensated Employees	\$150,000	\$135,000	\$130,000	\$130,000
Key Employees	\$215,000	\$200,000	\$185,000	\$185,000
Social Security Wage Base	\$160,200	\$147,000	\$142,800	\$137,700
Defined Benefit Annual Benefit Maximum	\$265,000	\$245,000	\$230,000	\$230,000
SIMPLE Employee Deferrals	\$15,500	\$14,000	\$13,500	\$13,500
SIMPLE Catch-Up Deferral	\$3,500	\$3,000	\$3,000	\$3,000
Traditional/Roth IRA Contribution Limit	\$6,500	\$6,000	\$6,000	\$6,000
Traditional/Roth IRA Catch-Up Contribution Limit	\$1,000	\$1,000	\$1,000	\$1,000

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Have questions about retirement plan contribution limits?  
Talk to your advisor to learn more.

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