

# 2023



## Contribution Limits for Retirement Plans

	2023	2022
Compensation	<b>\$330,000</b>	\$305,000
Taxable Wage Base	<b>\$160,200</b>	\$147,000
Highly Compensated Employee (HCE)	<b>\$150,000</b>	\$135,000
Key Employee/Officer	<b>\$215,000</b>	\$200,000
Defined Contribution Limit	<b>\$66,000</b>	\$61,000
Maximum Contributions (401k/403b/457)	<b>\$22,500</b>	\$20,500
Maximum Catch-Up – Age 50+ (401k/403b/457)	<b>\$7,500</b>	\$6,500
Defined Benefit Limit	<b>\$265,000</b>	\$245,000
SIMPLE	<b>\$15,500</b>	\$14,000
SIMPLE Catch-Up – Age 50+	<b>\$3,500</b>	\$3,000
IRA Contribution Limit	<b>\$6,500</b>	\$6,000
IRA Catch-Up – Age 50+	\$1,000	\$1,000

This information is provided as a courtesy and is not designed to be all encompassing.

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