

Below are the just-released IRS cost-of-living adjustments for various retirement plan limitations effective **January 1, 2022**.

IRS MAXIMUM BENEFIT AND CONTRIBUTION LIMITS	<u>2022</u>	<u>2021</u>
ANNUAL DEFERRAL LIMITS		
401(k)/Roth, 403(b), 457	\$ 20,500	\$ 19,500
CATCH-UP CONTRIBUTION LIMIT		
For age 50 and older	\$ 6,500	\$ 6,500
ANNUAL CONTRIBUTION		
Defined Contribution – 415 limit	\$ 61,000	\$ 58,000
QUALIFIED RETIREMENT PLANS		
Annual Compensation Limit	\$ 305,000	\$ 290,000
SOCIAL SECURITY		
Taxable Wage Base	\$ 147,000	\$ 142,800
HIGHLY COMPENSATED EMPLOYEE		
Income Threshold	\$ 135,000	\$ 130,000
KEY EMPLOYEE		
Income Threshold		
-- Officer Compensation	\$ 200,000	\$ 185,000
-- 1% Owner	\$ 150,000	\$ 150,000
DEFINED BENEFIT – 415 ANNUAL BENEFIT	\$ 245,000	\$ 230,000
SIMPLE DEFERRAL		
Annual Limit	\$ 14,000	\$ 13,500
Catch-Up Limit	\$ 3,000	\$ 3,000
IRA		
Annual Limit	\$ 6,000	\$ 6,000
Catch-Up Limit	\$ 1,000	\$ 1,000