

# IRS LIMITS ON BENEFITS AND COMPENSATION

	2023	2022	2021
Defined Contribution – Annual Additions	\$ 66,000	\$ 61,000	\$ 58,000
Defined Benefit – Annual Benefit	265,000	245,000	230,000
Annual Compensation	330,000	305,000	290,000
Deferrals-401(k)* 403(b) *457(b)*SARSEP	22,500	20,500	19,500
Catch-Up-401(k)* 403(b) *457(b)*SARSEP	7,500	6,500	6,500
Deferrals-SIMPLE	15,500	14,000	13,500
Catch-Up-SIMPLE	3,500	3,000	3,000
Highly Compensated Employee	150,000	135,000	130,000
Key Employee-Officer	215,000	200,000	185,000
Qualifying Longevity Annuity Contract (QLAC)	155,000	145,000	135,000
Social Security Taxable Wage Base	160,200	147,000	142,800

IRS - 10/18/2022



**Retirement Plan Software, Documents and 5500s**

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