

2022 & 2023 Retirement Plan Limits

Annual Limits	2022	2023
Elective Deferrals/ Roth Deferrals	\$20,500	\$22,500
Catch-Up Contribution Limit	\$6,500	\$7,500
Annual Compensation Limit	\$305,000	\$330,000
457 Maximum Deferrals	\$20,500	\$22,500
Annual Employer Deduction Limit - % of eligible payroll	25%	25%

Testing	2022	2023
Annual Defined Contribution Limit	\$61,000	\$66,000
Highly Compensated Employees (Determination)	\$135,000	\$150,000
Key Employees Officer Compensation (Determination)	\$200,000	\$215,000
Key Employees - 1% Owners (Determination)	\$150,000	\$150,000
Key Employees (Determination)	> 5% Owners	> 5% Owners
Highly Compensated Employees (Determination)	> 5% Owners	> 5% Owners

Taxation	2022	2023
Social Security Wage Base	\$147,000	\$160,200
FICA Tax	7.65%	7.65%
Social Security Tax	6.20%	6.20%
Medicare Tax	1.45%	1.45%
FICA Tax for Self-Employed	15.30%	15.30%
Social Security Tax for Self-Employed	12.40%	12.40%
Medicare Tax for Self-Employed	2.90%	2.90%

