

**COST OF LIVING INCREASES FOR DOLLAR LIMITATIONS
ON BENEFITS AND CONTRIBUTIONS**

	2023	2022	2021
401(k), 403(b), Profit Sharing Plans, etc.			
Annual Compensation	\$330,000	\$305,000	\$290,000
Elective Deferrals	\$22,500	\$20,500	\$19,500
Catch-up Contributions	\$7,500	\$6,500	\$6,500
Defined Contribution Limits	\$66,000	\$61,000	\$58,000
SIMPLE Plans			
SIMPLE Maximum Contributions	\$15,500	\$14,000	\$13,500
Catch-up Contributions	\$3,500	\$3,000	\$3,000
SEP			
SEP Minimum Compensation	\$750	\$650	\$650
SEP Maximum Contribution	\$66,000	\$61,000	\$58,000
SEP Maximum Compensation	\$330,000	\$305,000	\$290,000
IRAs			
IRA Contribution Limit	\$6,500	\$6,000	\$6,000
IRA Catch-up Contributions	\$1,000	\$1,000	\$1,000
Other			
Taxable Wage Base	\$160,200	\$147,800	\$142,800
Highly Compensated Employee (HCE) Threshold	\$150,000	\$135,000	\$130,000
Defined Benefit Limits	\$265,000	\$245,000	\$230,000
Key Employee	\$215,000	\$200,000	\$185,000
457 Elective Deferrals	\$22,500	\$20,500	\$19,500
Control Employee (Board Member or Officer)	\$130,000	\$120,000	\$115,000
Control Employee (Compensation-Based)	\$265,000	\$245,000	\$235,000

<https://www.irs.gov/retirement-plans/cola-increases-for-dollar-limitations-on-benefits-and-contributions>