

Qualified Plan Limits

Cost Of Living Adjustments

We are pleased to announce the 2023 Limits that are most relevant to Qualified Retirement Plans:



	2023	2022
Defined Contribution Limits		
401(k)/403(b) Contribution Limit	\$ 22,500	\$ 20,500
401(k)/403(b) Catch-Up Limit	7,500	6,500
Total Plan Contributions Limit (all sources)	66,000	61,000
SIMPLE IRA/401(k) Contribution Limit	15,500	14,000
SIMPLE IRA/401(k) Catch-Up Limit	3,500	3,000
Compensation Limits		
Maximum Compensation - Plan Purposes	\$ 330,000	\$ 305,000
HCE Compensation Test Threshold	150,000	135,000
Social Security Taxable Wage Base	160,200	147,000

If you have any questions regarding how these limits will affect your plan, please do not hesitate to call.