

# 2022 Retirement Plan Limits

	2021	2022
<b>401(k) Salary (Elective) Deferrals – (IRC §402(g)(1))</b>	\$19,500	\$20,500
<b>401(k) Catch-Up Salary (Elective) Deferrals – (IRC §414(v))</b>	\$6,500	\$6,500
<b>Highly Compensated Employee – (HCE) (IRC §414(q)(1)(B))</b>	\$130,000	\$135,000
<b>Compensation – Key Employee Officer (IRC §416(i)(1)(A)(i))</b>	\$185,000	\$200,000
<b>403(b) Salary (Elective) Deferrals – (IRC §402(g)(1))</b>	\$19,500	\$20,500
<b>403(b) Catch-Up Salary (Elective) Deferrals – (IRC §414(v))</b>	\$6,500	\$6,500
<b>457 Nonqualified Deferred Compensation – (IRC §457(e)(15))</b>	\$19,500	\$20,500
<b>457 Catch-Up Salary (Elective) Deferrals – (IRC §414(v))</b>	\$6,500	\$6,500
<b>SIMPLE IRA Salary (Elective) Deferrals – (IRC §402(g)(1))</b>	\$13,500	\$14,000
<b>SIMPLE IRA Catch-Up Salary (Elective) Deferrals – (IRC §414(v))</b>	\$3,000	\$3,000
<b>SEP Minimum Compensation – (IRC §408(k)(2)(c))</b>	\$650	\$650
<b>SEP Compensation – (IRC §408(k)(3)(c))</b>	\$290,000	\$305,000
<b>Annual Compensation Limit – (IRC §401(a)(17))</b>	\$290,000	\$305,000
<b>Annual Defined Contribution Limit</b>	\$58,000	\$61,000
<b>Annual Defined Benefit Limit – (IRC §415(b))</b>	\$230,000	\$245,000
<b>Taxable Wage Base (Social Security)</b>	\$142,800	\$147,000
<b>Federal Insurance Contribution Act (FICA) Tax – Employee &amp; Employer</b>	15.3%*	15.3%*
<b>Social Security Tax – Employee &amp; Employer</b>	12.4%*	12.4%*
<b>Medicare Tax – Employee &amp; Employer</b>	2.9%*	2.9%*
<b>Health Savings Account (HSA) Limits – Individual – Family – Catch-Up</b>	\$3,600 / \$7,200 / \$1,000	\$3,650 / \$7,300 / \$1,000

## Saver's Tax Credit

The saver's credit is a nonrefundable federal income tax credit available to individuals with an adjusted gross income (AGI) of less than \$65,000. Salary-deferral contributions to a 401(k), 403(b), governmental 457(b), SIMPLE IRA, and SAR SEP can reduce an individual's AGI, creating Saver's Tax Credit eligibility.

In addition, the credit is available for contributions to a traditional or Roth IRA. The maximum annual contribution eligible for the credit is \$2,000, and the maximum credit is 50%, making the maximum saver's credit \$1,000.

2022 TAX CREDIT				
TAX FILING STATUS	50% of Contribution	20% of Contribution	10% of Contribution	Not eligible for credit
Married filing jointly (AGI)	Not to exceed \$41,000	\$41,001–44,000	\$44,001–68,000	Greater than \$68,000
Head of household (AGI)	Not to exceed \$30,750	\$30,751–33,000	\$33,001–51,000	Greater than \$51,000
Single (AGI)	Not to exceed \$20,500	\$20,501–22,000	\$22,001–34,000	Greater than \$34,000

