



2023 IRS Cost-of-Living Adjusted Limits COLA Limits Applicable to Retirement Plans

2023	2022
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Limits for IRAs

Traditional & Roth IRA	\$6,500	\$6,000
Traditional & Roth IRA Catch-up	\$1,000	\$1,000

Limits for SEPs and SIMPLEs

SEP-IRA Annual Compensation Limit	\$330,000	\$305,000
Simple IRA or 401(k) Contribution Limit	\$15,500	\$14,000
Simple IRA or 401(k) Catch-up	\$3,500	\$3,000

Limits for Qualified Plans

Annual Compensation Limit	\$330,000	\$305,000
Annual Defined Contribution Limit	\$66,000	\$61,000
401(k)/403(b)/457 Employee Contribution Limit	\$22,500	\$20,500
401(k)/403(b)/457 Employee Catch-up Limit	\$7,500	\$6,500
Defined Benefit Plan Annual Benefit Limit	\$265,000	\$245,000
Highly Compensated Employee Threshold	\$150,000	\$135,000
Top-Heavy Key Employee Compensation Limit - Officer	\$215,000	\$200,000
Social Security Wage Base Limit	\$160,200	\$147,000

Other Limits

457(b)	\$22,500	\$20,500
H.S.A. (single)	\$3,850	\$3,650
H.S.A. (family)	\$7,750	\$7,300
H.S.A. Catch-up	\$1,000	\$1,000
Healthcare F.S.A.	\$3,050	\$2,850

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Retirement Plan Administration, Advanced Design, Consulting and Fiduciary Support