

# 2023 ANNUAL CONTRIBUTION LIMITS

## Plan Limits

Type of Limitation	2023	2022	2021	2020
<b>Elective Deferral Limit (401(k) and 403(b) Plans; Not Including Catch-Up Contributions)</b>	\$22,500	\$20,500	\$19,500	\$19,500
<b>Catch-Up Contribution Limit (401(k) and 403(b) Plans)</b>	\$7,500	\$6,500	\$6,500	\$6,500
<b>Elective Deferral Limit (SIMPLE Plans)</b>	\$15,500	\$14,000	\$13,500	\$13,500
<b>Catch-Up Contribution Limit (SIMPLE Plans)</b>	\$3,500	\$3,000	\$3,000	\$3,000
<b>Cash Balance/Defined Benefit Annual Limit</b>	\$265,000	\$245,000	\$230,000	\$230,000
<b>Defined Contribution Plan Limit</b>	\$66,000	\$61,000	\$58,000	\$57,000
<b>Annual Compensation Limit</b>	\$330,000	\$305,000	\$290,000	\$285,000
<b>Key Employee Threshold</b>	\$215,000	\$200,000	\$185,000	\$185,000
<b>Highly Compensated Employee Threshold</b>	\$150,000	\$135,000	\$130,000	\$130,000
<b>Income Subject to Social Security Tax</b>	\$160,200	\$147,000	\$142,800	\$137,700

While the 2023 annual contribution and benefit limits have not changed significantly from last year here are a few of the highlights:

- The annual 401(k) and 403(b) limit has increased to \$22,500
- The Elective Deferral limit (SIMPLE Plans) has increased to \$15,500
- The Cash Balance/Defined Benefit limit has increased to \$265,000
- The Defined Contribution Plan Limit increased to \$66,000
- The annual Compensation limit increased to \$330,000
- The Key Employee threshold increased \$215,000
- The HCE threshold increased to \$150,000
- The Income Subject to Social Security Tax increased to \$160,200

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