



Retirement
Services

"20 Years of Excellence"

2023 RETIREMENT PLAN CONTRIBUTION LIMITS

<u>PLAN LIMITS</u>	<u>2023</u>	<u>2022</u>
Defined Contribution Plan Dollar Limit	\$66,000	\$61,000
401(k)/403(b) Elective Deferral Limit	\$22,500	\$20,500
401(k)/403(b) Catch-up Limit	\$7,500	\$6,500
Defined Benefit Plan Dollar Limit	\$265,000	\$245,000
Annual Compensation Limit	\$330,000	\$305,000
Highly Compensated Employee Income Limit	(HCEs in 2024) \$150,000	(HCEs in 2023) \$135,000
Key Employee/Officer Limit	\$215,000	\$200,000
Social Security Taxable Wage Base	\$160,200	\$147,000