

2023 IRS Limits

The IRS announced the new limits beginning January 1, 2023. These limits are typically changed each year to account for cost-of-living increases. You can find additional information on the IRS website. Limits may be subject to other design features and terms.

IRS Limits

	2023	2022
401(k), 403(b), and 457 Deferrals	\$22,500.00	\$20,500.00
401(k) Catch-Up Contributions	\$7,500.00	\$6,500.00
SIMPLE Deferrals	\$15,500.00	\$14,000.00
SIMPLE Plan Catch-Up Contributions	\$3,500.00	\$3,000.00
IRA Contributions	\$6,500.00	\$6,000.00
IRA Catch-Up Contributions	\$1,000.00	\$1,000.00
Defined Contribution Limit	\$66,000.00	\$61,000.00
Defined Benefit Maximum	\$265,000.00	\$245,000.00
Includible Compensation	\$330,000.00	\$305,000.00
Social Security Taxable Wage Base	\$160,200.00	\$147,000.00
SEP Maximum Participation	\$330,000.00	\$305,000.00
Key Employee Salary Threshold	\$215,000.00	\$200,000.00
Highly Compensated Employee Salary	\$150,000.00	\$135,000.00
HSA Individual Contribution	\$3,850.00	\$3,650.00
HSA Family Contribution	\$7,750.00	\$7,300.00
FSA Contribution Limit	\$3,050.00	\$2,850.00
FSA Carry-Over Limit	\$610.00	\$570.00
SEP Compensation Threshold	\$750.00	\$650.00