

QUALIFIED RETIREMENT PLAN 2019 - 2023 DOLLAR LIMITATIONS AND OTHER DATA

Description	2023	2022	2021	2020	2019
Maximum 401(k) Contribution	\$22,500	\$20,500	\$19,500	\$19,500	\$19,000
Maximum 403(b) Contribution	\$22,500	\$20,500	\$19,500	\$19,500	\$19,000
Maximum 457 Contribution	\$22,500	\$20,500	\$19,500	\$19,500	\$19,000
401(k), 403(b), 457(b) Catchup Contribution ¹	\$7,500	\$6,500	\$6,500	\$6,500	\$6,000
Defined Contribution Annual Addition Limit	\$66,000	\$61,000	\$58,000	\$57,000	\$56,000
SIMPLE Elective Deferral Limit	\$15,500	\$14,000	\$13,500	\$13,500	\$13,000
SIMPLE Catchup Contribution ¹	\$3,500	\$3,000	\$3,000	\$3,000	\$3,000
Individual Retirement Account Contribution	\$6,500	\$6,000	\$6,000	\$6,000	\$6,000
Individual Retirement Account Catchup ¹	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Defined Benefit Maximum Annual Benefit	\$265,000	\$245,000	\$230,000	\$230,000	\$225,000
Flat Rate PBGC Premium Per Participant	\$96	\$88	\$86	\$83	\$80
Variable Rate PBGC Premium (% of Unfunded Liability)	\$52/\$1,000	\$48/\$1,000	\$46/\$1,000	\$45/\$1,000	\$43/\$1,000
PBGC Per-Participant Variable Rate Cap	\$652	\$598	\$582	\$561	\$541
Highly Compensated Threshold	\$150,000	\$135,000	\$130,000	\$130,000	\$125,000
Key Employees					
Officer Compensation	\$215,000	\$200,000	\$185,000	\$185,000	\$180,000
10 Largest Owners	Repealed	Repealed	Repealed	Repealed	Repealed
1% Owner	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
SEP Participation Coverage Compensation Level	\$750	\$650	\$650	\$600	\$600
ESOP Threshold for 5 Year Distribution Period	\$1,330,000	\$1,230,000	\$1,165,000	\$1,150,000	\$1,130,000
ESOP Incremental Threshold for Extending the 5-Year Distribution Period (Maximum 5 Years)	\$265,000	\$245,000	\$230,000	\$230,000	\$225,000
Compensation Cap	\$330,000	\$305,000	\$290,000	\$285,000	\$280,000
Social Security Taxable Wage Bases					
Social Security	\$160,200	\$147,000	\$142,800	\$137,700	\$132,900
Medicare	No Limit	No Limit	No Limit	No Limit	No Limit
Social Security Tax Rates (Employee)					
Social Security	6.20%	6.20%	6.20%	6.20%	6.20%
Medicare	1.45%	1.45%	1.45%	1.45%	1.45%
Combined Rate	7.65%	7.65%	7.65%	7.65%	7.65%
Self-Employed Combined Rate	15.30%	15.30%	15.30%	15.30%	15.30%
Social Security Cost of Living Adjustment	8.70%	5.90%	1.30%	1.60%	2.80%

¹Catchup contribution available for participants age 50 or older.

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