

Retirement Plan Benefit and Contribution Limits for 2022

This document may be used to reference limits and thresholds for the 2022 tax year, as well as comparing current limits to previous years.

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The Internal Revenue Service has announced the contribution limits and thresholds for retirement plans for the Tax Year 2022. This chart summarizes the maximum contribution limits, as well as the thresholds for several important retirement plan parameters.

Type of Limitation or Threshold	2022	2021	2020
401(k), 403(b), 457(b) or SAR-SEP maximum salary deferral	\$20,500	\$19,500	\$19,500
401(k), 403(b), 457(b) or SAR-SEP catch-up contributions for Age 50+	\$6,500	\$6,500	\$6,500
Maximum annual compensation	\$305,000	\$290,000	\$285,000
Defined Benefit Plan 415(b) dollar limit	\$245,000	\$230,000	\$230,000
Defined Contribution Plan 415(c) dollar limit	\$61,000	\$58,000	\$57,000
Minimum salary for highly compensated employees	\$135,000	\$130,000	\$130,000
Key employee officer compensation	\$200,000	\$185,000	\$185,000
Max balance in an employee stock ownership plan subject to 5-year dist. period	\$1,230,000	\$1,165,000	\$1,150,000
Amount used in determining the lengthening of the 5-year distribution period	\$245,000	\$230,000	\$230,000
Income subject to Social Security Tax	\$147,000	\$142,800	\$137,700
SEP-IRA and Profit Sharing Plan maximum deferral	25% up to \$61,000 (20% if self-employed or partnership)	25% up to \$58,000 (20% if self-employed or partnership)	25% up to \$57,000 (20% if self-employed or partnership)
SEP-IRA eligibility pay threshold	\$650	\$650	\$600

2022 Retirement Plan Contribution Limits, *continued*

SIMPLE-IRA maximum deferral	\$14,000	\$13,500	\$13,500
SIMPLE-IRA catch-up for age 50+	\$3,000	\$3,000	\$3,000
Traditional and Roth IRA maximum deferral	\$6,000	\$6,000	\$6,000
Traditional and Roth IRA catch-up contributions for Age 50+	\$1,000	\$1,000	\$1,000