

2022 EMPLOYEE BENEFIT INDEXED LIMITATIONS

		FOR PLAN YEARS BEGINNING IN						
		<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>Code Section</u>	<u>Unrounded</u>
1)	401(K) Elective Deferrals (calendar year limit)	20,500	19,500	19,500	19,000	18,500	402(g)(1)	20,832
2)	403(b) Elective Deferrals (calendar year limit)	20,500	19,500	19,500	19,000	18,500	403(b)	20,832
3)	401(k) Catch Up Contributions (calendar year limit)	6,500	6,500	6,500	6,000	6,000	414(v)(2)(B)(i)	6,946
4)	Compensation Cap	305,000	290,000	285,000	280,000	275,000	401(a)(17)	307,867
5)	Defined Contribution Plans - Contribution	*61,000	*58,000	*57,000	*56,000	*55,000	415(c)(1)(A)	61,526
6)	Highly Compensated Employee Definition Employees owning over 5% or having Prior year Compensation exceeding	130,000	130,000	125,000	120,000	120,000	414(q)(1)(B)	139,118
7)	Key Employee Definition Officer making over More than 1% owner, making over More than 5% owner, regardless of pay level	200,000 150,000	185,000 150,000	185,000 150,000	180,000 150,000	175,000 150,000	416(i)(1)(A)(i)	
8)	Social Security Taxable Wage Base	147,000	142,800	137,700	132,900	128,400		
9)	FICA (Employee) Tax Rate:							
	Social Security (OASDI)**	6.20%	6.20%	6.20%	6.20%	6.20%		
	Medicare (HI)	1.45%	1.45%	1.45%	1.45%	1.45%		
	Total	7.65%	7.65%	7.65%	7.65%	7.65%		
10)	SECA (Self-employed) Tax rate, total	15.30%	15.30%	15.30%	15.30%	15.30%		
11)	SIMPLE Deferrals	14,000	13,500	13,500	13,000	12,500	408(p)(2)(E)	14,470
12)	SIMPLE Catch-up Limit	3,000	3,000	3,000	3,000	3,000	414(v)(2)(B)(ii)	3,482
13)	SEP Coverage	650	650	600	600	600	408(k)(2)(C)	692
14)	IRA Maximum Deductible Amount	6,000	6,000	6,000	6,000	5,500	219(b)(5)(A)	
15)	IRA Catch-up Limit	1,000	1,000	1,000	1,000	1,000	219(b)(1)(B)	
16)	Social Security Exempt Amounts - ages							
	Under Full Retirement Age	19,560	18,960	18,240	17,640	17,040		
	After Full Retirement Age	N/A	N/A	N/A	N/A	N/A		
17)	Eligible 457(b) Plan Deferral Limit (calendar year limit)	20,500	19,500	19,500	19,000	18,500	457(e)(15)	20,832
18)	Maximum ESOP Balance for 5-year installments	1,230,000	1,165,000	1,150,000	1,130,000	1,105,000	409(o)(1)(C)(ii)	
	Amount for Lengthening of 5-year ESOP distribution	245,000	230,000	230,000	225,000	220,000		246,105
19)	Defined Benefit Plans - Annual Benefit	245,000	230,000	230,000	225,000	220,000	415(b)(1)(A)	246,105

*The limitation is effective for plan years ending in the designated calendar year.

**The Employee portion of FICA related to Social Security was reduced for 2011 and 2012. The employer portion stayed at 6.2%.

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