

| | <u>2023</u> | <u>2022</u> | <u>2021</u> |
|---|-------------|-------------|-------------|
| <u>Compensation Cap</u> | \$330,000 | \$305,000 | \$290,000 |
| <u>Limits on Benefits and Contributions</u> | | | |
| Defined Contribution Plans | \$66,000 | \$61,000 | \$58,000 |
| Cash Balance/Defined Benefit Plans | \$265,000 | \$245,000 | \$230,000 |
| 401(k), 403(b), and 457 plan elective deferrals | \$22,500 | \$20,500 | \$19,500 |
| SIMPLE plan elective deferrals | \$15,500 | \$14,000 | \$13,500 |
| IRA | \$6,500 | \$6,000 | \$6,000 |
| <u>Catch-Up Contributions</u> | | | |
| 401(k), 403(b), and 457 plans | \$7,500 | \$6,500 | \$6,500 |
| SIMPLE plans | \$3,500 | \$3,000 | \$3,000 |
| IRA | \$1,000 | \$1,000 | \$1,000 |
| <u>"Highly Compensated Employee" Threshold</u> | \$150,000 | \$135,000 | \$130,000 |
| <u>"Key Employee" Threshold</u> | | | |
| Officer | \$215,000 | \$200,000 | \$185,000 |
| 1% Owner | \$150,000 | \$150,000 | \$150,000 |
| <u>SEP Participation Compensation Minimum</u> | \$750 | \$650 | \$650 |
| <u>Social Security Taxable Wage Base</u> | \$160,200 | \$147,000 | \$142,800 |