

2022 IRS Maximum Benefit and Contribution Limits

The IRS announced cost-of-living adjustments (COLAs) affecting dollar limits for defined contribution and defined benefit retirement plans and other retirement-related items for tax year 2022. CBIZ is pleased to provide this helpful chart for the 2022 limits. Please feel free to call your plan administrator if you have any questions about these limits.

	2022	2021	2020
CONTRIBUTION LIMITS			
Elective Deferral Limit: 401(k), 403(b) and 457(b) Plans	\$20,500	\$19,500	\$19,000
Catch-Up Contribution Limit	\$6,500	\$6,500	\$6,000
Elective Deferral Limit: SIMPLE Retirement Plan	\$14,000	\$13,500	\$13,000
Catch-Up Contribution Limit: SIMPLE Retirement Plan	\$3,000	\$3,000	\$3,000
Contribution Limit: IRA	\$6,000	\$6,000	\$6,000
Catch-Up Contribution Limit: IRA	\$1,000	\$1,000	\$1,000
BENEFITS AND COMPENSATION			
Defined Contribution Plan Annual Addition Limit	\$61,000	\$57,000	\$56,000
Defined Benefit Plan Annual Benefit Limit	\$245,000	\$230,000	\$225,000
Annual Compensation Limit	\$305,000	\$290,000	\$280,000
Highly Compensated Employee Limit	\$135,000	\$130,000	\$125,000
Key Employee Compensation Limit	\$200,000	\$185,000	\$180,000
SOCIAL SECURITY/MEDICARE			
Social Security Wage Base	\$147,000	\$142,800	\$132,900
Medicare Wage Base	no limit	no limit	no limit



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