



<b>Regulation</b>	<b>What is it?</b>	<b>Does limit apply to Calendar Year or Plan Year?</b>	<b>What is the <u>2023</u> Limit?</b>	<b>What was the <u>2022</u> Limit?</b>
Section 415(c)(1)(A) - Annual Additions Limit for Defined Contribution Plans	Maximum total contributions and forfeitures that can be allocated to a participant's account during the Plan Year	Plan Year	Lesser of \$66,000 or 100% of compensation for Plan Year ending on or after 1/1/23	Lesser of \$61,000 or 100% of compensation for Plan Year ending on or after 1/1/22
Section 401(a)(17) - Annual Compensation Limit	Maximum amount of compensation that may be considered when allocating contributions and performing discrimination testing	Plan Year	\$330,000 for Plan Year beginning on or after 1/1/23	\$305,000 for Plan Year beginning on or after 1/1/22
Section 402(g) - Elective Deferral Limit	Maximum amount individual employee may contribute to 401(k) Plans, 403(b) Plans, and SARSEP Plans	Calendar Year	\$22,500 for 2023 Calendar Year	\$20,500 for 2022 Calendar Year
Section 414(v)(2)(B)(i) - 401(k) Catch Up Contribution Limit	Maximum amount, in addition to 402(g) limit described above, that employee age 50 or older may contribute to 401(k) Plan	Calendar Year	\$7,500 for 2023 Calendar Year	\$6,500 for 2022 Calendar Year
Section 414(q)(1)(B) - Compensation Limit	Annual compensation amount used to define "Highly Compensated Employee"	Plan Year	\$150,000 for Plan Year beginning on or after 1/1/23	\$135,000 for Plan Year beginning on or after 1/1/22
Section 416(j)(1)(A)(i) - Compensation Limit	Annual compensation amount used to define "Key Employee"	Plan Year	\$215,000 for Plan Year beginning on or after 1/1/23	\$200,000 for Plan Year beginning on or after 1/1/22
Social Security Taxable Wage Base	Amount of income subject to Social Security Tax. For Retirement Plans, this amount is used when allocating a profit sharing contribution, IF the plan uses a "Permitted Disparity" (aka Integrated) formula	Plan Year for Retirement Plan Purposes (Calendar Year for Payroll Purposes)	\$160,200 for Plan Year beginning on or after 1/1/23	\$147,000 for Plan Year beginning on or after 1/1/22