



Guidance You
Can Count On.

2023 Cost of Living Adjustments

for Retirement Plans and Other Retirement-Related Items

PLAN LIMITS	2023	2022
A. Annual Deferral Limit		
401(k)/403(b)/457/SARSEP	\$22,500	\$20,500
SIMPLE Retirement Plans	\$15,500	\$14,000
B. Catch-Up Contributions		
Age 50+ 401(k)/403(b)*/457*	\$7,500	\$6,500
*A special additional catch-up limit applies for certain employees under 403(b) and 457 plans.		
Age 50+ SIMPLE Plan	\$3,500	\$3,000
C. 415 Annual Limits		
Defined Contribution Annual Contribution Limit	\$66,000	\$61,000
Defined Benefit Maximum Annual Benefit	\$265,000	\$245,000
D. Compensation Limit		
For Determining Contributions for Non-Governmental Plans	\$330,000	\$305,000
For Simplified Employee Pensions (SEP) Eligibility	\$750	\$650
E. Highly Compensated Employee Definition	\$150,000	\$135,000
F. Key Employee/Officer Definition	\$215,000	\$200,000
G. Social Security Taxable Wage Base	\$160,200	\$147,000
H. Adjusted Gross Income (AGI) for Saver's Credit Eligibility	\$73,000 Joint; \$36,500 Single; \$54,750 Head of Household	\$68,000 Joint; \$34,000 Single; \$51,000 Head of Household

For additional limits and more information on the IRS Cost of Living Adjustments, visit www.IRS.gov

SEK Retirement Plan Services Leaders:



Terry Eisenhauer,
CPA
Member of the Firm
teisenhauer@sek.com



Chuck Balch,
QKA
Retirement Plans Manager
cbalch@sek.com



Mark Quigley,
CPA, CLU, ChFC, QPA, QKA
Retirement Plans Manager
mquigley@sek.com

717-263-3910 | sek.com