

2023 IRS LIMITS AFFECTING QUALIFIED PLANS

PLAN LIMITS	2023	2022	CHANGE
Defined Contribution Plan Dollar Limit	\$66,000	\$61,000	\$5,000
401(k)/403(b) Elective Deferral Limit	\$22,500	\$20,500	\$2,000
401(k)/403(b) Catch-up Limit	\$7,500	\$6,500	\$1,000
Defined Benefit Plan Dollar Limit	\$265,000	\$245,000	\$20,000
Annual Compensation Limit	\$330,000	\$305,000	\$25,000
Highly Compensated Employee Income Limit	\$150,000 (HCEs in 2024)	\$135,000 (HCEs in 2023)	\$15,000
Key Employee/Officer Limit	\$215,000	\$200,000	\$15,000
Social Security Taxable Wage Base	\$160,200	\$147,000	\$13,200