Type of Limitation	2022	2021	2020	2019	2018	2017
Elective Deferrals (401(k) and 403(b); not including adjustments and catch-ups)	\$20,500	\$19,500	\$19,500	\$19,000	\$18,500	\$18,000
457(b)(2) and 457(c)(1) Limits (not including catch-ups)	\$20,500	\$19,500	\$19,500	\$19,000	\$18,500	\$18,000
Section 414(v) Catch-Up Deferrals to 401(k), 403(b), 457(b), or SARSEP Plans	\$6,500	\$6,500	\$6,500	\$6,000	\$6,000	\$6,000
Defined Benefit Plans	\$245,000	\$230,000	\$230,000	\$225,00 0	\$220,000	\$215,000
Defined Contribution Plans (annual additions limit)	\$61,000	\$58,000	\$57,000	\$56,000	\$55,000	\$54,000
Annual Compensation Limit	\$305,000	\$290,000	\$285,000	\$280,00 0	\$275,000	\$270,000
Highly Compensated Employee ("HCEs")	\$135,000	\$130,000	\$130,000	\$125,00 0	\$120,000	\$120,000
Key Employee/Officer	\$200,000	\$185,000	\$185,000	\$180,00 0	\$175,000	\$175,000
Key Employee, 1% Owner	\$150,000	\$150,000				
Individual Retirement Accounts ("IRAs"), for individuals 49 and below	\$6,000	\$6,000	\$6,000	\$6,000	\$5,500	\$5,500
Individual Retirement Accounts ("IRAs"), for individuals 50 and above	\$7,000	\$7,000	\$7,000	\$7,000	\$6,500	\$6,500
SIMPLE Retirement Accounts	\$14,000	\$13,500	\$13,500	\$13,000	\$12,500	\$12,500
SEP Coverage	\$650	\$650	\$600	\$600	\$600	\$600
SEP Compensation	\$305,000	\$290,000	\$285,000	\$280,00 0	\$275,000	\$270,000
Tax Credit ESOP Maximum Balance	\$1,230,000	\$1,165,000	\$1,150,0 00	\$1,130,0 00	\$1,105,00 0	\$1,080,00 0
Amount for Lengthening of 5-Year ESOP Period	\$245,000	\$230,000	\$230,000	\$225,00 0	\$220,000	\$215,000
Maximum Amount for Qualified Longevity Annuity Contract Purchases	\$145,000	\$135,000	\$135,000	\$130,00 0	\$130,000	\$125,000
Income Subject to Social Security Tax	\$147,000	\$142,800	\$137,700	\$132,90 0	\$128,400	\$127,200
FICA Tax for employers	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%
FICA Tax for employees	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%
Social Security Tax for employers	6.2%	6.2%	6.2%	6.2%	6.2%	6.2%
Social Security Tax for employees	6.2%	6.2%	6.2%	6.2%	6.2%	6.2%
Medicare Tax for employees and employers	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%
SECA Tax for self-employed workers	15.3%	15.3%	15.3%	15.3%	15.3%	15.3%
Social Security Tax for self-employed workers	12.4%	12.4%	12.4%	12.4%	12.4%	12.4%
Medicare Tax for self-employed workers	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%