

## Maximum Benefit and Contributions Limits

Plan Years Beginning In:	2022	2021
<b>COMPENSATION LIMITS:</b>		
Annual Compensation Limit	\$305,000	\$290,000
Key Employee: Greater than 5% Owner/ Greater than 1% owner and compensation greater than listed /Officer with Compensation greater than listed	\$200,000	\$185,000
Taxable Wage Base	\$147,000	\$142,800
Highly Compensated Employee: Greater than 5% Owner or Compensation greater than listed	\$135,000	\$130,000
<b>401(k) and PROFIT-SHARING DOLLAR LIMITS:</b>		
Defined Contribution Plan Limit	\$61,000	\$58,000
Plan Limit Including Catch-Up	\$67,500	\$64,500
Elective Deferral Limit	\$20,500	\$19,500
Catch-Up Contributions (applies only to participants age 50 or older)	\$6,500	\$6,500
<b>DEFINED BENEFIT/SIMPLE/IRA DOLLAR LIMITS:</b>		
Defined Benefit Plan Annual Benefit Limit	\$245,000	\$230,000
Simple Maximum Contributions	\$14,000	\$13,500
Simple Catch-Up Contributions	\$3,000	\$3,000
IRA Contribution Limit	\$6,000	\$6,000
IRA Catch-Up Contributions	\$1,000	\$1,000

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