



LEVY & ASSOCIATES

2022 Qualified Plan Limits

Type of Limitation	2022	2021	2020
Elective Deferrals 401(k) and 403(b) - age 49 and below ¹ (IRC §402(g))	\$20,500	\$19,500	\$19,500
Section 414(v) Catch-Up Deferrals to 401(k), 403(b), 457(b), and SARSEP Plans - age 50 and over ¹	\$6,500	\$6,500	\$6,500
Elective Deferral Limits including catch-up - age 50 and above	\$27,000	\$26,000	\$26,000
Defined Contribution Plans (DC) ² (IRC §415(c))	\$61,000	\$58,000	\$57,000
DC and Catch-Up Deferral Combined Limit - age 50 and above	\$67,500	\$64,500	\$63,500
Annual Compensation Limit ³ (IRC §401(a)(17))	\$305,000	\$290,000	\$285,000
Highly Compensated Employee (HCE)*	\$135,000	\$130,000	\$130,000
Officer Compensation for Top-Heavy plan Key Employees (IRC §401(a)(17))	\$200,000	\$185,000	\$185,000
Key Employee — Officer	\$200,000	\$185,000	\$185,000
Key Employee — 1% Owner	\$150,000	\$150,000	\$150,000
Defined Benefit Plans Benefit ² (IRC §415(b))	\$245,000	\$230,000	\$230,000
Individual Retirement Accounts (IRAs) - age 49 and below	\$6,000	\$6,000	\$6,000
Individual Retirement Accounts (IRAs) - for age 50 and above	\$7,000	\$7,000	\$7,000
SIMPLE Retirement Accounts	\$14,000	\$13,500	\$13,500
SIMPLE Catch-Up	\$3,000	\$3,000	\$3,000
SEP Coverage	\$650	\$650	\$600
SEP Compensation	\$305,000	\$290,000	\$285,000
Income Subject to Social Security Tax	\$147,000	\$142,800	\$137,700
FICA Tax	7.65%	7.65%	7.65%

* An Eligible Employee with Compensation of \$130,000 or greater in 2021 is an HCE in 2022

¹ Applies to calendar year

² Applies to limitation years ending in indicated year

³ Applies to plan years beginning in indicated year

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