

Retirement Planning Key Numbers

Elective deferral limits	2022	2023
401(k) plans, 403(b) plans, 457(b) plans	Lesser of \$20,500 or 100% of compensation (\$27,000 if 50+)	\$22,500 (\$30,000 if 50+)
SIMPLE 401(k) plans and SIMPLE IRA plans	Lesser of \$14,000 or 100% of compensation (\$17,000 if 50+)	\$15,500 (\$19,000 if 50+)
IRA contribution limits	2022	2023
Traditional and Roth IRAs	Lesser of \$6,000 or 100% of compensation (\$7,000 if 50+)	\$6,500 (\$7,500 if 50+)
Defined contribution plan limits (qualified plans, 403(b) plans, and SEP plans)	2022	2023
Annual addition limit per participant (employer contributions; employee pre-tax, after-tax, and Roth contributions; and forfeitures)	Lesser of \$61,000 or 100% (25% for SEP) of compensation (\$67,500 if 50+)	\$66,000 (\$73,500 if 50+)
Retirement plan compensation limits	2022	2023
Maximum compensation per participant that can be used to calculate tax-deductible employer contribution (qualified plans/SEPs)	\$305,000	\$330,000
Compensation threshold used to determine a highly compensated employee	\$135,000 (when 2022 is the look-back year)	\$150,000
Income phaseout range for determining deductibility of traditional IRA contributions:	2022	2023
1. Covered by an employer-sponsored plan and filing as:		
Single/Head of household	\$68,000 - \$78,000	\$73,000-\$83,000
Married filing jointly	\$109,000 - \$129,000	\$116,000-\$136,000
2. Not covered by an employer-sponsored plan, but filing joint return with a spouse who is covered	\$204,000 - \$214,000	\$218,000-\$228,000
Income phaseout range for determining ability to fund a Roth IRA filing as:	2022	2023
Single/Head of household	\$129,000 - \$144,000	\$138,000-\$153,000
Married filing jointly	\$204,000 - \$214,000	\$218,000-\$228,000
Annual HSA Contribution Limits	2022	2023
Single Coverage	\$3,650 (additional \$1,000 if 55+)	\$3,850 (additional \$1,000 if 55+)
Family Coverage	\$7,300 (additional \$1,000 if 55+)	\$7,750 (additional \$1,000 if 55+)

Estate Planning Key Numbers

Exclusions	2022	2023
Annual gift tax exclusion	\$16,000	\$17,000
Gift tax and estate tax applicable exclusion amount	\$12,060,000 + Deceased spousal unused exclusion amount	\$12,920,000 + DSUEA