

**RETIREMENT PLAN
2023 COST OF LIVING ADJUSTMENTS (COLA)**

	2023 Tax Year	2022 Tax Year	2021 Tax Year
Elective Salary Deferral Limit – 401(k), 403(b) & 457	\$22,500	\$20,500	\$19,500
Age 50+ Catch-Up Limit – 401(k), 403(b) & 457	\$7,500	\$6,500	\$6,500
Annual Compensation Limit	\$330,000	\$305,000	\$290,000
Annual Addition Limit – DC Plans	\$66,000	\$61,000	\$58,000
Annual Addition Limit – DB Plans	\$265,000	\$245,000	\$230,000
Highly Compensated Employee Compensation	>\$150,000 in 2022	>\$130,000 in 2021	>\$130,000 in 2020
Social Security Taxable Wage Base	\$160,200	\$147,000	\$142,800
SIMPLE Retirement Account Limit	\$15,500	\$14,000	\$13,500
SIMPLE Plan Age 50+ Catch-Up Limit	\$3,500	\$3,000	\$3,000
IRA & Roth IRA Limit	\$6,500	\$6,000	\$6,000
IRA & Roth IRA Catch-Up Limit	\$1,000	\$1,000	\$1,000
HSA Family Contribution Limit	\$7,750	\$7,300	\$7,200
HSA Single Contribution Limit	\$3,850	\$3,650	\$3,600
HSA Age 55+ Catch-Up Contribution Limit	\$1,000	\$1,000	\$1,000



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