

2023 Limits Announced

Item	2022 Limit	2023 Limit
Retirement		
Section 401(k)/403(b)/457(b)(2) elective deferrals	\$20,500	\$22,500
401(k) or 403(b) age 50+ catch up contributions	6,500	7,500
SIMPLE elective deferrals	14,000	15,500
SIMPLE age 50+ catch up contributions	3,000	3,500
Section 415—Defined contribution plan maximum	61,000	66,000
Section 415—Defined benefit plan maximum	245,000	265,000
Section 414(q)(1)(B)—Highly compensated employee	135,000	150,000
Section 416 - Key employee definition	200,000	215,000
Section 401(a)(17) - Maximum includible compensation	305,000	330,000
Social Security		
FICA Taxable Wage Base (6.20%)	\$147,000	\$160,200
Medicare Taxable Wage Base (1.45%)	Unlimited	Unlimited

Item	2022 Limit	2023 Limit
Health Care Flexible Spending Accounts		
Annual contribution limit - Individual	\$2,850	\$3,050
Maximum carryover amount	570	610
Non-Grandfathered ACA Maximum Out-of-Pocket		
Individual	\$8,550	\$9,100
Family	17,100	18,200
Health Savings Accounts (HSA)		
Annual contribution limit - Individual	\$3,650	\$3,850
Annual contribution limit - Family	7,300	7,750
Annual catch-up contribution limit (age 55 to 65)	1,000	1,000
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Item	2022 Limit	2023 Limit
Health Savings Accounts (HSA) - continued		
Minimum deductible for HDHP - Individual	1,400	1,500
Minimum deductible for HDHP - Family	2,800	3,000
Maximum out-of-pocket for HDHP - Individual	8,700	9,100
Maximum out-of-pocket for HDHP - Family	17,400	18,200
Excise tax rate for taxable non-medical distribution	20%	20%
Qualified Small Employer HRA (QSEHRA)		
Annual employer contribution limit - Individual coverage	\$5,450	\$5,850
Annual employer contribution limit - Family coverage	11,050	11,800
Excepted Benefit HRA (EBHRA)		
Annual employer contribution limit	\$1,800	\$1,950

Item	2022 Limit	2023 Limit
Miscellaneous		
Adoption credit (phases out based on AGI)	\$14,890	\$15,950
Transportation monthly benefit - Transit and vanpooling	280	300
Transportation monthly benefit - Parking	280	300

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