# GROOM LAW GROUP

**Publications**

# 2022 Round Up of Benefit and Contribution Limits

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The IRS recently announced ([Notice 2021-61](#), Nov. 4, 2021) that many of the key pension limits will increase next year – some significantly due to higher inflation. The Social Security Administration and PBGC also recently announced adjustments for the Social Security wage base, PBGC premiums, etc., for next year.

The chart below reflects the key limits, along with other frequently used benefit and compensation items, for 2022.

|                                                                      | 2021            | 2022            |
| -------------------------------------------------------------------- | --------------- | --------------- |
| 401(k), 403(b), 457(b) and SARSEP Elective Deferrals                 | $ 19,500        | $ 20,500        |
| Catch-Up Contributions to 401(k), 403(b) and Governmental 457 Plans  | $ 6,500         | $ 6,500         |
| Elective Contributions to SIMPLE Plans                               | $ 13,500        | $ 14,000        |
| Catch-Up Contributions to SIMPLE Plans                               | $ 3,000         | $ 3,000         |
| IRA Contributions                                                    | $ 6,000         | $ 6,000         |
| Catch-Up IRA Contributions                                           | $ 1,000         | $ 1,000         |
| Annual Limitation on Compensation                                    | $ 290,000       | $ 305,000       |
| 415 Limitation on DB Benefits                                        | $ 230,000       | $ 245,000       |
| 415 Limitation on DC Plan Contributions                              | $ 58,000        | $ 61,000        |
| Highly Compensated Employee Threshold                                | $ 130,000       | $ 135,000       |
| Key Employee Compensation Threshold                                  | $ 185,000       | $ 200,000       |
| Social Security Wage Base                                            | $ 142,800       | $ 147,000       |
| PBGC Flat-Rate Premium (Single Employer Plans)                       | $86             | $88             |
| PBGC Variable-Rate Premium (Single Employer Plans)                   | $46/$1,000 UVBs | $48/$1,000 UVBs |

There also will be modest increases in various AGI phase-out ranges for IRA deductions, Roth IRA eligibility, and the Saver's Credit, for example.

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