

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

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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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