



PA Retirement Solutions, Inc.

Service • Strength • Stability

Plan Limitations Table

Limitation	Code Section	2022	2021	2020
Compensation	401(a)(17)	305,000	290,000	285,000
HCE Compensation	414(q)	135,000	130,000	130,000
Key/Officer	416	200,000	185,000	185,000
Social Security Taxable Wage Base		147,000	142,800	137,700
401(k) / 457 / 403(b) Deferrals	401(k) / 457 / 403(b)	20,500	19,500	19,500
Catch-Up Deferrals	414(v)	6,500	6,500	6,500
Annual Additions	415(c)	61,000	58,000	57,000
Defined Benefit Annual Benefit Limit	415(b)	245,000	230,000	230,000
SIMPLE Deferrals	408(p)	14,000	13,500	13,500
SIMPLE Catch-up	408(p)	3,000	3,000	3,000

Limitation Descriptions:

Compensation – Maximum amount of compensation that may be used for retirement plan calculations (contributions, testing, etc.)

HCE (Highly Compensated Employee) Compensation – Amount of compensation earned in the look-back year to deem an individual highly compensated in the next plan year

Key / Officer – Amount of compensation earned by an officer to deem an individual a Key employee for top heavy purposes

SSTWB (Social Security Taxable Wage Base) – Maximum earned gross income on which the full Social Security tax is imposed

401(k) / 457 / 403(b) Deferrals – Maximum amount an individual may defer to a 401(k), 457, or 403(b) plan for the calendar year

Catch-Up Deferrals – Maximum amount an individual (50 or older) may defer over the normal deferral limits

Annual Additions – Maximum amount allocated to an individual in a retirement plan (including employee deferrals, employer contributions, and forfeiture reallocations)

Annual Benefit – Maximum amount an individual can receive in a defined benefit plan calculated as an annual benefit at retirement

SIMPLE Deferrals – Maximum amount an individual may defer to a SIMPLE 401(k) plan or IRA

SIMPLE Catch-Up – Maximum amount an individual (50 or older) may defer over the normal SIMPLE deferral limit