

2023 IRS Retirement Plan Contribution Limits



EFFECTIVE 01/01/2023

The IRS has released the 2023 Annual Plan Limitations for defined contribution and defined benefit plans. 403(b), 457(b), & 401(k) elective deferral, catch-up, and other key limits for 2023 are listed below.

	2022 Limits	2023 Limits
Employee Elective Deferrals to the 403(b), 457(b) and 401(k) Plans	\$20,500	\$22,500
Catch-Up Contributions (Age 50 or older) to the 403(b), 457(b) and 401(k) Plans	\$6,500	\$7,500
Annual Addition Dollar Maximum (applies to Employer-paid 401(a), 403(b) and 401(k) Plans)	\$61,000	\$66,000
Defined Benefit Dollar Maximum	\$245,000	\$265,000
Highly Compensated Employee Threshold (applies mainly to 401(k) Plans)	\$135,000	\$150,000
Key Employee Threshold (applies mainly to 401(k) Plans)	\$200,000	\$215,000
Annual Compensation (applies to almost all retirement plans)	\$305,000	\$330,000
Annual IRA contribution	\$6,000	\$6,500
IRA catch-up contributions (age 50 and older)	\$1,000	\$1,000

For a complete list of 2023 limits, please visit the following link:
<https://www.irs.gov/pub/irs-drop/n-22-55.pdf>

TCG, a HUB International Company
900 S Capital of Texas Hwy, Suite 350, Austin, TX 78746
800-943-9179 | www.tcgservices.com

