RAYMOND JAMES

2023 retirement plan contribution limits

Plan limits for year	2023	2022	2021	2020
401(k)/403(b)/457 Elective Deferrals	$22,500	$20,500	$19,500	$19,500
Annual Defined Contribution Limit	$66,000	$61,000	$58,000	$57,000
Annual Compensation Limit	$330,000	$305,000	$290,000	$285,000
Catch-Up Contribution Limit	$7,500	$6,500	$6,500	$6,500
Highly Compensated Employees	$150,000	$135,000	$130,000	$130,000
Key Employees	$215,000	$200,000	$185,000	$185,000
Social Security Wage Base	$160,200	$147,000	$142,800	$137,700
Defined Benefit Annual Benefit Maximum	$265,000	$245,000	$230,000	$230,000
SIMPLE Employee Deferrals	$15,500	$14,000	$13,500	$13,500
SIMPLE Catch-Up Deferral	$3,500	$3,000	$3,000	$3,000
Traditional/Roth IRA Contribution Limit	$6,500	$6,000	$6,000	$6,000
Traditional/Roth IRA Catch-Up Contribution Limit	$1,000	$1,000	$1,000	$1,000

Have questions about retirement plan contribution limits?
Talk to your advisor to learn more.

INTERNATIONAL HEADQUARTERS: THE RAYMOND JAMES FINANCIAL CENTER
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