

## 2022 IRS Contribution Limits

The IRS has announced the 2022 contribution limits for retirement and HSAs. This includes contribution limits for 401(k) and 403(b) plans, as well as income limits for IRA contributions, and the salary thresholds to classify “key” and “highly compensated employees.”



### Review our quick guide of the updated limits below

#### 401(k) and 403(b) individual contribution limits (IRS 402(g) limit)

Age 49 and under	\$20,500
Age 50 and older	\$27,000

The IRS has also set limits for the total amount that may be contributed to your retirement savings 401(k) account from all sources combined (IRS section 415 limit). This includes any employer matching or profit-sharing contributions, and any employee after-tax contributions. For 2022, the maximum is \$61,000.

Every plan is different, so it's important to refer to your Plan Document for any compensation or other applicable limits.

#### Highly Compensated and Key Employee definitions and limits

Key Employee Officer Compensation	\$200,000
Highly Compensated Employee	\$135,000
Annual compensation limit	\$305,000

#### Roth and Traditional IRA contribution limits

Age 49 and under	Up to \$6,000 (must have earned income)
Age 50 and older	\$7,000

#### Traditional IRA modified adjusted gross income limit for partial deductibility

Single	\$68,000 - \$78,000
Married - Filing joint returns	\$109,000 - \$129,000
Married - Filing separately	\$0 - \$10,000
Non-active participant spouse	\$204,000 - \$214,000

#### Roth IRA modified adjusted gross income phase-out ranges

Single	\$129,000 - \$144,000
Married - Filing joint returns	\$204,000 - \$214,000
Married - Filing separately	\$0 - \$10,000

#### Simple IRA contribution limits

Age 49 and under	\$14,000
Age 50 and older	\$16,500

#### Health Savings Accounts (HSA) contribution limits

Individual (employer + employee)	\$3,650
Family (employer + employee)	\$7,300
Age 55 or older **	Additional \$1,000

\*\* Catch-up contributions can be made any time during the year in which the HSA participant turns 55.