

2023 PLAN LIMITS & THRESHOLDS CHART

Defined Contribution Plans

	2023	2022	Change
Maximum employee elective deferral (age 49 or younger)	\$22,500	\$20,500	+\$2,000
Employee catch-up contribution (age 50 or older by year-end)	\$7,500	\$6,500	+\$1,000
Maximum employee elective deferral plus catch-up contribution (age 50 or older)	\$30,000	\$27,000	+\$3,000
Defined contribution maximum limit, employee + employer (age 49 or younger) ³	\$66,000	\$61,000	+\$5,000
Defined contribution maximum limit (age 50 or older), all sources + catch-up	\$73,500	\$67,500	+\$6,000
Employee compensation limit for calculating contributions	\$330,000	\$305,000	+\$25,000
Key employees' compensation threshold for top-heavy plan testing	\$215,000	\$200,000	+\$15,000
Highly compensated employees' threshold for nondiscrimination testing	\$150,000	\$135,000	+\$15,000

Source: IRS Notice 2022-55.