



## 2023 Retirement Plan Limits

As expected, nearly all of [key retirement plan limits](#) increased significantly for the 2023 plan year, including the elective deferral limit, the DC Plan combined limit, and the annual compensation limit. Below are the limits for 2021-2023. See [IRS notice 2022-55](#) for a complete list of all plan limitation amounts.

Limit	2021	2022	2023
Elective Deferrals - 401(k), 403(b), and Most 457 Plans	\$19,500	\$20,500	\$22,500
Catch-up Contribution	\$6,500	\$6,500	\$7,500
DC Plan Combined Annual Contribution Limit	\$58,000	\$61,000	\$66,000
Annual Compensation Limit	\$290,000	\$305,000	\$330,000
Highly Compensated Employee Threshold	\$130,000	\$135,000	\$150,000
Top Heavy Key Employee Dollar Limit	\$185,000	\$200,000	\$215,000
SIMPLE Plan Contribution Limit	\$13,500	\$14,000	\$15,500
SIMPLE Plan Catch-up	\$3,000	\$3,000	\$3,500
Defined Benefit Annual Benefit Limit	\$230,000	\$245,000	\$265,000



ESOP Maximum Balance Subject to Five-Year Distribution Rule	\$1,165,000	\$1,230,000	\$1,330,000
ESOP Amount to Determine Lengthening Five-Year Distribution Period	\$230,000	\$245,000	\$265,000
IRA Contribution Limit	\$6,000	\$6,000	\$6,500
IRA Catch-Up	\$1,000	\$1,000	\$1,000