



## Dollar Limitations for Employee Benefit Plans

The IRS annually adjusts the dollar limits for contributions and benefits in retirement and certain deferred compensation plans and for health and welfare plans. The IRS recently announced the new dollar limits for 2022.

Retirement Plan Limits		
	2021 Limit	2022 Limit
Maximum 401(k), 403(b) and 457(b) Elective Deferral ⓘ	\$19,500	\$20,500
Maximum Catch-Up Contribution Age 50 and Older ↔	\$6,500	\$6,500
Highly Compensated Employee Threshold ⓘ	\$130,000	\$135,000
Maximum Compensation to Determine Contributions and Benefits ⓘ	\$290,000	\$305,000
Defined Contribution Plan Annual Contribution Limit ⓘ	\$58,000	\$61,000
Defined Benefit Plan Annual Benefit Limit ⓘ	\$230,000	\$245,000
Top Heavy Key Employee Threshold ⓘ	\$185,000	\$200,000
Social Security Taxable Wage Base ⓘ	\$142,800	\$147,000
Welfare Plan Limits		
Health Savings Account Maximum Contributions (single/family) ⓘ	\$3,600/\$7,200	\$3,650/\$7,300
Health Savings Account Max Catch-Up Contribution Age 55 & Older ↔	\$1,000	\$1,000
Health Flexible Spending Account Maximum ⓘ	\$2,750	\$2,850
Dependent Care Flexible Spending Account Maximum ↔	\$5,000	\$5,000
HDHP Minimum Deductibles (single/family) ↔	\$1,400/\$2,800	\$1,400/\$2,800
HDHP Maximum Out-of-Pocket Amounts (single/family) ⓘ	\$7,000/\$14,000	\$7,050/\$14,100
Maximum Monthly Qualified Transportation/Parking Fringe Benefit ⓘ	\$270	\$280

If you have any questions about this alert, please feel free to call (919.781.4000) or e-mail your Wyrick Robbins contact or one of the following members of our Employee Benefits and Executive Compensation group: **Jim Hoch**, [jhoch@wyrick.com](mailto:jhoch@wyrick.com) or **San Parikh**, [sparikh@wyrick.com](mailto:sparikh@wyrick.com).