

2022 Contribution Limits

for Retirement Plans



BJORK GROUP

	2022	2021
Compensation	\$305,000	\$290,000
Taxable Wage Base	\$147,000	\$142,800
Highly Compensated Employee (HCE)	\$135,000	\$130,000
Key Employee/Officer	\$200,000	\$185,000
Defined Contribution Limit	\$61,000	\$58,000
Maximum Contributions (401k/403b/457)	\$20,500	\$19,500
Maximum Catch-Up: Age 50+ (401k/403b/457)	\$6,500	\$6,500
Defined Benefit Limit	\$245,000	\$230,000
SIMPLE	\$14,000	\$13,500
SIMPLE Catch-Up: Age 50+	\$3,000	\$3,000
IRA Contribution Limit	\$6,000	\$6,000
IRA Catch-Up: Age 50+	\$1,000	\$1,000

Sean C. Bjork, CIMA®, AIF®
Vice President

1033 Skokie Boulevard, Suite 210
Northbrook, IL. 60062
p.312.464.7082
seanbjork@bjorkgroup.com
www.bjorkgroup.com

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