



2022 RETIREMENT PLAN CONTRIBUTION LIMITS

Use this chart to determine the maximum amount you can contribute to your retirement plan in 2022.

2022 IRS LIMITS FOR RETIREMENT PLANS

Maximum workplace retirement plan contribution amounts	2021	2022
401(k), 403(b), most 457 plans and federal Thrift Savings Plan	\$19,500	\$20,500
Catch-up contributions in these plans for people 50 and older	\$6,500	\$6,500

IRA & other plan limits	2021	2022
Traditional and Roth IRA accounts	\$6,000	\$6,000
Catch-up IRA contributions for people 50 and older	\$1,000	\$1,000
Defined benefit pension plan annual benefit limits	\$230,000	\$245,000
Annual employer limit for 401(k)-type plans, SEP IRAs and solo 401(k)s	\$58,000	\$61,000
Annual contribution limit for SIMPLE IRA and SIMPLE 401(k) plans	\$13,500	\$14,000
Catch-up SIMPLE contribution limit for people age 50 and up	\$3,000	\$3,000

TIP 1: You can make changes to your 401(k) election at any time during the year, not just during open enrollment season

TIP 2: Even if you don't turn 50 until Dec. 31, 2022, you can make the additional \$6,500 catch-up contribution for the year.

TIP 3: There are income limits for those who contribute to Roth IRAs. Check with your financial professional.

TIP 4: Help yourself reach your goals by enrolling in automatic contributions to your retirement plan.

TALK WITH YOUR FINANCIAL ADVISOR ABOUT YOUR PLAN AND HOW TO REACH YOUR SAVINGS GOALS.