

Retirement Plan Limits and Thresholds

LIMIT TYPE	2021	2022
Maximum compensation limit for contributions to qualified plans & SEPs	\$290,000	\$305,000
Key employee compensation	\$185,000	\$200,000
Highly compensated employee	\$130,000	\$135,000
Minimum compensation SEPs	\$650	\$650
Defined benefit plan maximum annual 415 benefit limit		
	\$230,000	\$245,000
Defined contribution plan annual 415 contribution limit		
Elective deferral limit 401k, 403b, 457 & SARSEP	\$19,500	\$20,500
Age 50 catch-up limit	\$6,500	\$6,500
Elective deferral SIMPLE IRA & SIMPLE 401k	\$13,500	\$14,000
Age 50 catch-up limit	\$3,000	\$3,000
Traditional & Roth IRA annual addition		
Age 50 catch-up limit	\$1,000	\$1,000
Traditional IRA MAGI phase-out: Single	\$66,000-\$76,000	\$68,000-\$78,000
Traditional IRA MAGI phase-out: MFJ	\$105,000-\$125,000	\$109,000-\$129,000
Spousal non-active participant MAGI phase-out: MFJ	\$198,000-\$208,000	\$204,000-\$214,000
Roth IRA MAGI phase-out: Single	\$125,000-\$140,000	\$129,000-\$144,000
Roth IRA MAGI phase-out: MFJ	\$198,000-\$208,000	\$204,000-\$214,000
Health Savings Account single		
	\$3,600	\$3,650
Health Savings Account family		
	\$7,200	\$7,300
Age 55 catch-up limit	\$1,000	\$1,000
Social Security (SS) maximum taxable earnings base		
SS annual exempt earnings: years before FRA (\$1 for \$2 reduction)	\$142,800	\$147,000
SS annual exempt earnings: year of FRA (\$1 for \$3 reduction)	\$18,960	\$19,560
	\$50,520	\$51,960
Gift tax annual exclusion		
	\$15,000	\$16,000
Estate and lifetime gift tax exclusion		
	\$11.7 mil	\$12.06 mil

2022 FEDERAL INCOME TAX DATA

Note: You are not expected to memorize taxable income ranges associated with federal income tax brackets and long-term capital gains rates below. This information is provided for reference purposes only.

TAX BRACKET	SINGLE TAXABLE INCOME	MARRIED FILING JOINTLY TAXABLE INCOME
10%	Up to \$10,275	Up to \$20,550
12%	\$10,276 to \$41,775	\$20,551 to \$83,550
22%	\$41,776 to \$89,075	\$83,551 to \$178,150
24%	\$89,076 to \$170,050	\$178,151 to \$340,100
32%	\$170,051 to \$215,950	\$340,101 to \$431,900
35%	\$215,951 to \$539,900	\$431,901 to \$647,850
37%	over \$539,900	over \$647,850
LONG-TERM CAPITAL GAINS RATE	SINGLE TAXABLE INCOME	MARRIED FILING JOINTLY TAXABLE INCOME
0%	Up to \$41,675	Up to \$83,350
15%	\$41,676 to \$459,750	\$83,351 to \$517,200
20%	Over \$459,750	Over \$517,200
TAX DEDUCTION/ CREDITS	SINGLE	MARRIED FILING JOINTLY
Standard Deduction	\$12,950	\$25,900
Saver's Tax Credit	Up to \$1,000; \$0 if adjusted gross income exceeds \$34,000	Up to \$2,000; \$0 if adjusted gross income exceeds \$68,000

Source: www.irs.gov.