

## Retirement Plan Limits and Thresholds

LIMIT TYPE	2021	2022
<b>Maximum compensation limit for contributions to qualified plans &amp; SEPs</b>	\$290,000	\$305,000
<b>Key employee compensation</b>	\$185,000	\$200,000
<b>Highly compensated employee</b>	\$130,000	\$135,000
<b>Minimum compensation SEPs</b>	\$650	\$650
<hr/>		
<b>Defined benefit plan maximum annual 415 benefit limit</b>	\$230,000	\$245,000
<hr/>		
<b>Defined contribution plan annual 415 contribution limit</b>	\$58,000	\$61,000
<b>Elective deferral limit 401k, 403b, 457 &amp; SARSEP</b>	\$19,500	\$20,500
Age 50 catch-up limit	\$6,500	\$6,500
<b>Elective deferral SIMPLE IRA &amp; SIMPLE 401k</b>	\$13,500	\$14,000
Age 50 catch-up limit	\$3,000	\$3,000
<hr/>		
<b>Traditional &amp; Roth IRA annual addition</b>	\$6,000	\$6,000
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
<hr/>		
<b>Health Savings Account single</b>	\$3,600	\$3,650
<b>Health Savings Account family</b>	\$7,200	\$7,300
Age 55 catch-up limit	\$1,000	\$1,000
<hr/>		
<b>Social Security (SS) maximum taxable earnings base</b>	\$142,800	\$147,000
<b>SS annual exempt earnings: years before FRA</b> (\$1 for \$2 reduction)	\$18,960	\$19,560
<b>SS annual exempt earnings: year of FRA</b> (\$1 for \$3 reduction)	\$50,520	\$51,960
<hr/>		
<b>Gift tax annual exclusion</b>	\$15,000	\$16,000
<b>Estate and lifetime gift tax exclusion</b>	\$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.

<b>TAX BRACKET</b>	<b>SINGLE TAXABLE INCOME</b>	<b>MARRIED FILING JOINTLY TAXABLE INCOME</b>
<b>10%</b>	Up to \$10,275	Up to \$20,550
<b>12%</b>	\$10,276 to \$41,775	\$20,551 to \$83,550
<b>22%</b>	\$41,776 to \$89,075	\$83,551 to \$178,150
<b>24%</b>	\$89,076 to \$170,050	\$178,151 to \$340,100
<b>32%</b>	\$170,051 to \$215,950	\$340,101 to \$431,900
<b>35%</b>	\$215,951 to \$539,900	\$431,901 to \$647,850
<b>37%</b>	over \$539,900	over \$647,850
<b>LONG-TERM CAPITAL GAINS RATE</b>	<b>SINGLE TAXABLE INCOME</b>	<b>MARRIED FILING JOINTLY TAXABLE INCOME</b>
<b>0%</b>	Up to \$41,675	Up to \$83,350
<b>15%</b>	\$41,676 to \$459,750	\$83,351 to \$517,200
<b>20%</b>	Over \$459,750	Over \$517,200
<b>TAX DEDUCTION/ CREDITS</b>	<b>SINGLE</b>	<b>MARRIED FILING JOINTLY</b>
<b>Standard Deduction</b>	\$12,950	\$25,900
<b>Saver's Tax Credit</b>	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](http://www.irs.gov).