



COLA: COST-OF-LIVING ADJUSTMENTS 2022

These Compass-created, easy-to-follow charts provide the latest Cost-of-Living Adjustments (COLAs) for 2022 versus prior years. These limits are provided each year by the Internal Revenue Service and become effective January 1, 2022.

MAXIMIZING DOLLAR LIMITATIONS

Employee Deferral Limits	2022	2021	2020
401(k) Contribution	\$20,500	\$19,500	\$19,500
403(b) Contribution	\$20,500	\$19,500	\$19,500
457 Contribution	\$20,500	\$19,500	\$19,500
SIMPLE 401(k)/IRA	\$14,000	\$13,500	\$13,000

Employee Catch-up Limits	2022	2021	2020
401(k), 403(b), 457	\$6,500	\$6,500	\$6,500
SIMPLE 401(k)/IRA	\$3,000	\$3,000	\$3,000

Social Security Taxable Wage Bases	2022	2021	2020
Social Security	\$147,000	\$142,800	\$137,900
Medicare	No Limit	No Limit	No Limit

Other Plan Limitations	2022	2021	2020
Annual Compensation Limit	\$305,000	\$290,000	\$285,000
Defined Benefit Plan Maximum Benefit	\$245,000	\$230,000	\$230,000
Defined Contribution Plan Maximum Contribution Limit	\$61,000	\$58,000	\$57,000
Highly Compensated Employees' Threshold	\$135,000	\$130,000	\$130,000
Key Employee (Officer) Compensation Threshold	\$200,000	\$185,000	\$185,000

LEARN MORE

Contact us at 603.778.9920
or compass-cg.com