



Buelow Vetter

Buikema Olson & Vliet, LLC

The Solution Starts Here.

Employee Benefits Update: IRS Benefit Plan Limitations

Late yesterday, the Internal Revenue Service issued most of the adjusted retirement plan limitations for 2022. As expected, most of the limits will be increased from 2021:

- Elective Deferral Limit: \$20,500 (increased from \$19,500 in 2021)
- Catch-Up Contributions: \$6,500 (unchanged from 2021)
- 415 (Total) Plan Limit: \$61,000 (increased from \$58,000 in 2021)
- Compensation Limit: \$305,000 (increased from \$290,000 in 2021)

The attached [chart](#) shows these and several other historical limits from 2017 through 2022, and a reference to the IRS sources.

For more information regarding these updates, please contact Matthew J. Flanary at (262) 364-0253 or at mflanary@buelowvetter.com.