

2021-2022 Contribution Limits for IRAs and Employer Retirement Plans

Individual Plans

Traditional IRA and Roth IRA Contribution Limits	2022	2021
Up to age 50	\$6,000	\$6,000
Catch-Up Contributions Age 50+	\$1,000	\$1,000
Total Contribution if Age 50+	\$7,000	\$7,000

Roth IRA Contribution Limits MAGI* Phase-Out Ranges	2022	2021
Single Individuals	\$129,000 - \$144,000	\$125,000 - \$140,000
Married, Filing a Joint Tax Return	\$204,000 - \$214,000	\$198,000 - \$208,000
Married, Filing Separate Tax Returns	\$0 - \$10,000	\$0 - \$10,000

Traditional IRA Tax-Deductible Contribution Limit MAGI* Phase-Out Ranges	2022	2021
Single Active Participant	\$68,000 - \$78,000	\$66,000 - \$76,000
Married Active Participant, Filing Joint Tax Return	\$109,000 - \$129,000	\$105,000 - \$125,000
Married Active Participant, Filing Separate Tax Return	\$0 - \$10,000	\$0 - \$10,000
Spouse of an Active Participant	\$204,000 - \$214,000	\$198,000 - \$208,000

*Modified Adjusted Gross Income

Employer Retirement Plans

SIMPLE IRA Contribution Limits	2022	2021
Employee Elective Deferrals	\$14,000	\$13,500
Catch-Up Elective Deferral Contribution Age 50+	\$3,000	\$3,000

An employer can select annually from two different contribution methods, typically either a flat 2% of pay or a match up to 3%. Employer contributions are in addition to elective deferrals.

SEP IRA Contribution Limits	2022	2021
SEP Employer Contribution Limits	Up to 25% of compensation with a maximum of \$61,000	Up to 25% of compensation with a maximum of \$58,000
SEP Current Year Compensation Limits	\$650	\$650

Employer Retirement Plans

401(k) Plans	2022	2021
Employer Contributions	Up to \$61,000	Up to \$58,000
Employee Elective Deferrals, for both regular and Roth deferrals combined	Up to \$20,500	Up to \$19,500
Catch-Up Elective Deferral Contribution Age 50+, for regular and Roth deferrals combined	Up to \$6,500	Up to \$6,500
Highly Compensated Employees	\$135,000	\$130,000
Annual Compensation Limit	\$305,000	\$290,000

The employer can contribute up to the smaller of 25% of your compensation up to the maximum limit. Employer contributions and employee elective deferrals in aggregate may not exceed \$61,000 for 2022, and \$58,000 for 2021. Compensation limits and deductibility may apply.

Defined Benefit Plans	2022	2021
Maximum Annual Benefit	\$245,000	\$230,000

Other Tax-Advantaged Plans

Coverdell ESA Contribution Limits	2022	2021
Per year until the child is age 18, unless the child has special needs	\$2,000	\$2,000

Health Savings Accounts	2022	2021
High Deductible Health Plans - Deductibles/Out of Pocket Limits		
Single Coverage - Minimum/Maximum	\$1,400 / \$7,050	\$1,400 / \$7,000
Family Coverage - Minimum/Maximum	\$2,800 / \$14,100	\$2,800 / \$14,000
Health Savings Account Contribution Limits		
Single Coverage	\$3,650	\$3,600
Family Coverage	\$7,300	\$7,200
Catch-Up Contributions Age 55+	\$1,000	\$1,000

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