

2023



CROSSPLANS

Contribution Limits for Retirement Plans

	2023	2022
Maximum Compensation for Retirement Plan Purposes	\$330,000	\$305,000
Taxable Wage Base	\$160,200	\$147,000
Highly Compensated Employee (HCE)	\$150,000	\$135,000
Key Employee/Officer	\$215,000	\$200,000
Defined Contribution Limit	\$66,000	\$61,000
401(k) Deferral Limit	\$22,500	\$20,500
401(k) Deferral "Catch-Up" (for participants age 50+)	\$7,500	\$6,500
Defined Benefit Limit	\$265,000	\$245,000

Important Dates

February 17 | Deadline to return 12/31/2022 census to receive calculations & testing by 3/15 or 4/15

March 15 | 2022 ADP/ACP Test Corrections due/
Employer Contributions due if not filing an extension

April 15 | 2022 Deadline for employer contributions for self-employed calculations

July 31 | Form 5500 Filing Deadline without extension

October 15 | Form 5500 Filing Deadline with extension

November 1 | Deadline to Revoke SIMPLE for 2024

December 1 | Safe Harbor confirmation/Notice



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