



Excellence in Plan Design & Administration

## Third-Party Administration Services

### Cost-of-Living-Adjustments for 2022: Changes to a Few Limits.

The Social Security Administration recently announced Cost-of-Living-Adjustments (COLA) for 2022. Changes are bolded below.

IRS Cost of Living Limitations	2021	2022
Deferral Limit for 401(k), 403(b), Salary Reduction SEPs	\$19,500	<b>\$20,500</b>
Catch-up Limit 401(k), 403(b) (Ages 50+)	\$6,500	\$6,500
SIMPLE Plan Deferral Limit	\$13,500	<b>\$14,000</b>
Catch-up Limit SIMPLE Plan (Ages 50+)	\$3,000	\$3,000
Individual Retirement Account (IRA) Limit	\$6,000	\$6,000
Catch-up Limit Individual Retirement Account (IRA)	\$1,000	\$1,000
415 Dollar Limit for Defined Contribution Plans	\$58,000	<b>\$61,000</b>
415 Dollar Limit for Defined Benefit Plans	\$230,000	<b>\$245,000</b>
Compensation Cap for Plan Purposes	\$290,000	<b>\$305,000</b>
Compensation for Highly Compensated Employees (HCE)	\$130,000	<b>\$135,000</b>
Officer Compensation for Key Employee Definition	\$185,000	<b>\$200,000</b>
Minimum Earnings for SEP Participation	\$650	\$650
Social Security Taxable Wage Base	\$142,800	<b>\$147,000</b>

### Health Savings Account (HSA) and High Deductible Health Plan (HDHP) 2022 Limits

Please refer to the chart below for the 2021 and 2022 limits. Changes are bolded below.

HSA/HDHP Limits		
HDHP Plan Design Limits	2021	2022
HDHP Minimum Deductible for HSA - Single	\$1,400	\$1,400
HDHP Minimum Deductible for HSA - Family	\$2,800	\$2,800
HDHP Maximum Out of Pocket Cost - Single	\$7,000	<b>\$7,050</b>
HDHP Maximum Out of Pocket Cost - Family	\$14,000	<b>\$14,100</b>
HSA Contribution Limits	2021	2022
HSA Maximum Contribution - Single	\$3,600	<b>\$3,650</b>
HSA Maximum Contribution - Family	\$7,200	<b>\$7,300</b>
Over 55 Catch-up Limit (* set by statute)	\$1,000	\$1,000

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Please contact Tycor with any questions regarding the 2022 Limits.