

2022 Defined Contribution Plan and IRA Limits

10-YEAR SUMMARY

Type of Limitation	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
401(k) Elective Deferrals	\$20,500	\$19,500	\$19,500	\$19,000	\$18,500	\$18,000	\$18,000	\$18,000	\$17,500	\$17,500
Catch-up Contribution Limit (age 50 and older)	\$6,500	\$6,500	\$6,500	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$5,500	\$5,500

A key to retirement security is regular increases to your deferral amount. One best practice is to increase the contribution rate by 1 percent every 6 to 12 months. These small changes minimize the impact felt in your paycheck but help you maximize the benefits provided by the 401(k) plan.