

2022 Retirement Plan Contribution Limits

IRS defined contribution limits apply to the total contributions (pre-tax and/or after-tax) to a single plan type by both an employer and employee. Rollover contributions are exempt from the annual limits.

IRS Retirement Plan Limits		
	2022	2021
457(b) Deferred Compensation Limits		
Regular Salary Deferral Limits (under age 50)	\$20,500	\$19,500
Age 50 Catch-up Limit Totals (\$20,500 + \$6,500)	\$27,000	\$26,000
"Special" 457(b) Catch-up Limits*	\$41,000	\$39,000
401(a) Defined Contribution Plan Limits	\$61,000	\$58,000
401(a) Defined Contribution Compensation Limits	\$305,000	\$290,000
Social Security Taxable Wage Base	\$147,000	\$142,800
<i>Consult your tax advisor for guidance on how these and other limits apply to your specific situation</i>		
<i>*Special 457(b) catch-up contributions generally allow a plan participant to contribute up to \$41,000 each year for the 3 years prior to normal retirement age (as specified in the plan). The Special catch-up and the Age 50+ catch-up cannot both be used in the same year.</i>		

Retirement Savings Contribution Credit - 457(b) Plans Only

Employees may be eligible for a tax credit for making elective 457(b) retirement plan contributions. This tax credit, which can be used to offset regular income tax liability, is meant to encourage retirement savings by low and middle-income taxpayers. The credit amount is 50%, 20%, or 10% of elective plan contributions, depending on the taxpayers adjusted gross income and filing status.

Saver's Credit Income Limits		
Tax Filing Status	2022	2021
Married Filing Jointly	\$68,000	\$66,000
Head of Household	\$51,000	\$49,500
Single, Married Filing Separately, or Widow(er)	\$34,000	\$33,000
<i>Consult your tax advisor for guidance on how these and other limits apply to your specific situation</i>		

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Colorado Retirement Association is not an investment advisor and does not make any representations nor guarantees as to the future performance, risk, or return of funds. This plan and its self-direction provisions are intended to constitute a plan similar to that described in section 404(c) of the Employee Retirement Income Security Act and Title 29 of the Code of Federal Regulations Section 2550.404c-1. The fiduciaries of this plan may be relieved of liability for any losses which are the direct and necessary result of investment instructions given by the employee.