



## Maximum Allowable Contribution (MAC) Limits for 2022

U.S. OMNI & TSACG Compliance Services is committed to providing our clients with the most current 403(b), 457(b), and 401(k) Plan information as it is released by the IRS. The latest IRS information concerning MAC limits indicates that the normal limit has been increased for calendar year 2022.

### MAC Limits for 2022

- The normal calendar year limit for 403(b), 457(b) and 401(k) plans will increase by \$1,000 from \$19,500 to \$20,500 for 2022.
- The age-based additional amount (age 50 by 12/31/2022) remains unchanged at \$6,500 for 2022.
- Any other catch-up options that may be applicable to your Plan(s) remain unchanged.

### Examples

All employees, regardless of age or years of service, may contribute up to \$20,500 to their 403(b), 457(b) or 401(k) account in 2022. (The limit is coordinated for 403(b) and 401(k) accounts. 457(b) accounts are not coordinated with other plans.) Employees who will attain age 50 by 12/31/2022 may contribute an additional \$6,500 to 403(b), 457(b) and/or 401(k) accounts in 2022. (This limit is coordinated for 403(b) and 401(k) accounts.)

### IRC §415 Limit

The overall employee and employer contribution limit for 401(a), 401(k) and 403(b) plans increases by \$3,000 to a total of \$61,000 effective January 1, 2022. This overall defined contribution limit is of special importance to those plan sponsors with Special Pay Plans that are designed to accommodate accumulated leave payments.

Summary of Maximum Contribution Limits for 2022 and 2021*		
	<u>2022</u>	<u>2021</u>
Elective Deferrals (401(k) & 403(b) Plans)	\$20,500.00	\$19,500.00
457 Deferral Limit	\$20,500.00	\$19,500.00
Age Based Catch-Up Contributions (403(b) & 457(b) Plans)	\$6,500.00	\$6,500.00
Service Based Catch-Up Contributions (403(b) Plan Only)	\$3,000.00	\$3,000.00
Annual Additions Limit (401(k) & 403(b) Plans Only)	\$61,000.00	\$58,000.00
Combination of Employee & Employer Contributions		

\*as published by the Internal Revenue Service

Questions regarding this information should be directed to your Plan Consultant.