

**2023 Retirement Plan Contribution Limits and Reporting Data**

	Defined Benefit	Defined Contribution <sup>1</sup>	Health Care Savings Program	457						IRA			
				Pre-Tax Account			Deemed Roth Account			Traditional <sup>6</sup>		Roth <sup>7</sup>	
				Normal Contributions <sup>3</sup>	AGE 50 Catch-Up Contributions <sup>4</sup>	Special 457 "Pre-Retirement" Catch-Up <sup>5</sup>	Normal Contributions <sup>3</sup>	AGE 50 Catch-Up Contributions <sup>4</sup>	Special 457 "Pre-Retirement" Catch-Up <sup>5</sup>	Normal Contributions	AGE 50 Catch-Up Contributions	Normal Contributions	AGE 50 Catch-Up Contributions
<b>2022</b> Contribution, Wage, and Benefit Limits	401(a)(17) Annual Compensation: \$305,000 415(b) Annual Benefit: \$245,000	401(a)(17) Annual Compensation: \$305,000 415(c) Annual Contributions <sup>2</sup> : \$61,000	N/A	Annual Contributions: \$20,500	Annual Contributions: \$6,500	Annual Contributions: Lesser of \$41,000 or underutilized limitation	Annual Contributions: \$20,500	Annual Contributions: \$6,500	Annual Contributions: Lesser of \$41,000 or underutilized limitation	Annual Contributions: \$6,000	Annual Contributions: \$1,000	Annual Contributions: \$6,000	Annual Contributions: \$1,000
<b>2023</b> Contribution, Wage, and Benefit Limits	401(a)(17) Annual Compensation: \$330,000 415(b) Annual Benefit: \$265,000	401(a)(17) Annual Compensation: \$330,000 415(c) Annual Contributions <sup>2</sup> : \$66,000	N/A	Annual Contributions: \$22,500	Annual Contributions: \$7,500	Annual Contributions: Lesser of \$45,000 or underutilized limitation	Annual Contributions: \$22,500	Annual Contributions: \$7,500	Annual Contributions: Lesser of \$45,000 or underutilized limitation	Annual Contributions: \$6,500	Annual Contributions: \$1,000	Annual Contributions: \$6,500	Annual Contributions: \$1,000
Plan Type	401(a)	401(a)	115 Trust and 105-106 HRA	457(b)						IRA			
Are Contributions exempt from Federal tax withholding?	Exempt	Picked-up Contributions: Exempt Non-Picked-up Contributions: Not Exempt	Exempt	Exempt			Employee Contributions: Not Exempt Employer Matching Contributions: Exempt			Not Exempt		Not Exempt	
Are Contributions exempt from State tax?	Exempt	Picked-up Contributions: Exempt Non-Picked-up Contributions: Not Exempt	Exempt	Exempt			Employee Contributions: Not Exempt Employer Matching Contributions: Exempt			Not Exempt		Not Exempt	
Contributions exempt from Security & Medicare withholding?	Employee Contributions: Not Exempt Employer Contributions: Exempt		Exempt	Not Exempt						Not Exempt			
Are contributions required to be reported on Form W-2?	No reporting required. Box 14 is an optional box that can be used if reporting is preferred. There isn't a specific code required, however we suggest 414(h)(2).			Box 12 Code G			Box 12 Code EE			No reporting required. Box 14 is an optional box that can be used if reporting is preferred. There isn't a specific code required, however we suggest IRA Traditional and/or IRA Roth.			
Should Form W-2, Box 13, be checked?	Check	Check	Do Not Check	Do Not Check						Do Not Check			

<sup>1</sup>For any DC employee contributions "picked up" by the employer, the contributions are characterized as employer contributions and fall under IRC section 414(h)(2).

<sup>2</sup>Includes both employer and employee contributions for all qualified employer defined contribution plans combined (excludes 457(b) and IRAs).

<sup>3</sup>Includes all combined employee and employer contributions to a 457(b) pre-tax or deemed Roth account.

<sup>4</sup>Must be 50 or older, and not doing the "Pre-Retirement" Catch-Up contributions in same year.

<sup>5</sup>Up to twice the annual limit for 3 years prior to a declared one-time Normal Retirement Age. Limitations apply depending on pension eligibility for retirement, public safety employees, and total 457(b) contributions during work history. The Age 50+ Catch-Up and Special Catch-Up provisions may not be used in the same year.

<sup>6</sup> A participant may be able to deduct some or all of their contributions to their MERS Traditional IRA on their federal income tax return. Please see the MERS Deemed IRA Disclosure for more information.

<sup>7</sup> Eligibility to contribute to a Roth IRA depends on whether a participant has taxable compensation, their adjusted gross income (AGI), and their federal income tax filing status. Please see the MERS Deemed IRA Disclosure for more information.