

2023 COLA Increases

Description	<u>2024</u>	<u>2023</u>	2022	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
DB Annual Benefit DC Annual Additions	\$275,000 \$69,000	\$265,000 \$66,000	\$245,000 \$61,000	\$230,000 \$58,000	\$230,000 \$57,000	\$225,000 \$56,000	\$220,000 \$55,000	\$215,000 \$54,000	\$210,000 \$53,000
Annual 401(k) Salary Deferrals Annual 403(b) Salary Deferrals SIMPLE Deferral	\$23,000 \$23,000 \$16,000	\$22,500 \$22,500 \$15,500	\$20,500 \$20,500 \$14,000	\$19,500 \$19,500 \$13,500	\$19,500 \$19,500 \$13,500	\$19,000 \$19,000 \$13,000	\$18,500 \$18,500 \$12,500	\$18,000 \$18,000 \$12,500	\$18,000 \$18,000 \$12,500
Age 50 catch-up contribution	\$7,500	\$7,500	\$6,500	\$6,500	\$6,500	\$6,000	\$6,000	\$6,000	\$6,000
SIMPLE catch-up contribution	\$3,500	\$3,500	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Highly Compensated Employee	\$155,000	\$150,000	\$135,000	\$130,000	\$130,000	\$125,000	\$120,000	\$120,000	\$120,000
Compensation Ceiling for SEPs, benefits, and deductible contributions	\$345,000	\$330,000	\$305,000	\$290,000	\$285,000	\$280,000	\$275,000	\$270,000	\$265,000
SEP Eligibility	\$750	\$750	\$650	\$650	\$600	\$600	\$600	\$600	\$600
<u>Definition of Key Employee:</u> Officers with annual compensation of:	\$220,000	\$215,000	\$200,000	\$185,000	\$185,000	\$180,000	\$175,000	\$175,000	\$170,000
Taxable Wage Base for Integration	\$168,600	\$160,200	\$147,000	\$142,800	\$137,700	\$132,900	\$128,400	\$127,200	\$118,500
Medicare tax	No Limit								