

2022 IRS Contribution Limits

Retirement Plans	2021	2022
Limits on Contributions:		
Defined Contributions Plans	\$58,000	\$61,000
Defined Benefit Plans	\$230,000	\$245,000
401(k), 403(b), and most 457 plans	\$19,500	\$20,500
SIMPLE plan elective deferrals	\$13,500	\$14,000
IRA	\$6,000	\$6,000
SEP IRA	\$58,000	\$61,000
Income Phase Outs for ROTH Contributions:		
Singles and Heads of households	\$125,000 to \$140,000	\$129,000 to \$144,000
Married couples filing jointly	\$198,000 to \$208,000	\$204,000 to \$214,000
Catch-Up Contributions (age 50 and older):		
401(k), 403(b), and most 457 plans	\$6,500	\$6,500
SIMPLE plans	\$3,000	\$3,000
IRA	\$1,000	\$1,000
Health Savings Account (HSA)		
	2021	2022
Individual Coverage Contributions	\$3,600	\$3,650
Family Coverage Contributions	\$7,200	\$7,300
Catch-Up Contributions (age 55 by December 31, 2022):	\$1,000	\$1,000
<i>This amount is set by statute and is not subject to cost-of-living adjustments.</i>		
Annual Gifting		
	2021	2022
Individual Annual Gift Exclusion	\$15,000	\$16,000
Married Couples Annual Gift Exclusion	\$30,000	\$32,000
Lifetime Gift Tax Exemption (no federal estate or gift tax)		
	2021	2022
Individual Federal Estate Tax Exemption	\$11,700,000	\$12,060,000
Married Couples Estate Tax Exemption	\$23,400,000	\$24,120,000
Social Security		
	2021	2022
Social security taxable wage base	\$142,800	\$147,000
Maximum earnings for individuals under full retirement age before Social Security benefits withheld	\$18,960	\$19,560
Maximum monthly Social Security benefit at social security full retirement age	\$3,148	\$3,345

If you'd like to learn about Bahl & Gaynor's time tested philosophy of long-term dividend growth stock ownership, go to our website: bahl-gaynor.com

This is not considered tax advice. Please consult your tax advisor with any tax questions. If you have questions regarding how these limits affect your portfolio, please contact your Bahl and Gaynor Portfolio Manager. All information above was sourced from the Internal Revenue Service.