

# Hessel & Associates, L.L.C.

Pension Consultants

## Annual Limits Cost-of-Living Adjustments for Retirement Plans

	2023	2022	2021	2020
Annual Compensation	\$330,000	\$305,000	\$290,000	\$285,000
401(k) Elective Deferrals	\$22,500	\$20,500	\$19,500	\$19,500
401(k) Catch-up Contributions	\$7,500	\$6,500	\$6,500	\$6,500
Defined Contribution Limit	\$66,000	\$61,000	\$58,000	\$57,000
Defined Benefit Limit	\$265,000	\$245,000	\$230,000	\$230,000
SIMPLE Contributions	\$15,500	\$14,000	\$13,500	\$13,500
SIMPLE Catch-up	\$3,500	\$3,000	\$3,000	\$3,000
IRA Contributions	\$6,500	\$6,000	\$6,000	\$6,000
IRA Catch-up Contributions	\$1,000	\$1,000	\$1,000	\$1,000
Taxable Wage Base	\$160,200	\$147,000	\$142,800	\$137,700
HCE Threshold	\$150,000	\$135,000	\$130,000	\$130,000

*Hessel & Associates, L.L.C. performs certain supportive functions for its clients and shall not be construed as a plan fiduciary, nor assume any fiduciary responsibilities with respect to the Plan. Hessel & Associates, L.L.C. shall not have nor exercise any discretionary authority, control or responsibility regarding the management or administration of the Plan, shall not exercise any authority or control with respect to the disposition and management of Plan assets, shall not render investment advice for a fee, direct or indirect, regarding the Plan assets, nor have any responsibility or authority to do so.*

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