

2023 Contribution Limits



401(k) Profit Sharing and Cash Balance Plans

Age	401(k) with Profit Sharing ¹	Cash Balance ²	Total	Tax Savings ³
70	\$73,500	\$398,000	\$471,500	\$157,695
65	\$73,500	\$321,000	\$394,500	\$132,285
60	\$73,500	\$309,000	\$382,500	\$128,325
55	\$73,500	\$241,000	\$314,500	\$105,885
50	\$73,500	\$188,000	\$261,500	\$88,395
45	\$66,000	\$135,000	\$201,000	\$67,905
40	\$66,000	\$114,000	\$180,000	\$60,975
35	\$66,000	\$89,000	\$155,000	\$52,725

¹ 401(k): \$22,500 employee deferral with \$7,500 catch up if over age 50; Up to \$73,500 with profit sharing

² Cash Balance contributions are based on many variables, specific results may vary.

³ Tax Savings: Assumes 40% personal tax rate & 33 % corporate tax rate. Taxes vary by state. Taxes are deferred until withdrawal at retirement.

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