

## 2021-2022 Contribution Limits for IRAs and Other Tax-Advantaged Plans

### INDIVIDUAL PLANS

<b>Traditional IRA and Roth IRA Contribution Limits</b>	<b>2021</b>	<b>2022</b>
Participants up to age 50	\$6,000	\$6,000
Catch-Up Contributions for Participants Age 50+	\$1,000	\$1,000
Total Contribution if Age 50+	\$7,000	\$7,000

  

<b>Roth IRA Contribution Limits MAGI Phase-Out Ranges</b>	<b>2021</b>	<b>2022</b>
Single Individuals	\$125,000 - \$140,000	\$129,000 - \$144,000
Married, Filing a Joint Tax Return	\$198,000 - \$208,000	\$204,000 - \$214,000
Married, Filing Separate Tax Returns	\$0 - \$10,000	\$0 - \$10,000

  

<b>Traditional IRA Modified Adjusted Gross Income Limits</b>	<b>2021</b>	<b>2022</b>
Single Active Participant	\$66,000 - \$76,000	\$68,000 - \$78,000
Married Active Participant, Filing Joint Tax Return	\$105,000 - \$125,000	\$109,000 - \$129,000
Married Active Participant, Filing Separate Tax Return	\$0 - \$10,000	\$0 - \$10,000
Spouse of an Active Participant	\$198,000 - \$208,000	\$204,000 - \$214,000

### SMALL BUSINESS PLANS

<b>SIMPLE IRA Contribution Limits</b>	<b>2021</b>	<b>2022</b>
Employee Elective Deferrals	\$13,500	\$14,000
Catch-Up Elective Deferral Contribution Age 50+	\$3,000*	\$3,000*

\*The employer can elect from two different contribution methods. Check with your employer which option they have chosen. Employer contributions are in addition to your elective deferrals.

<b>SEP IRA Contribution Limits</b>	<b>2021</b>	<b>2022</b>
SEP Employer Contribution Limits	Up to 25% of compensation with a maximum of \$58,000*	Up to 25% of compensation with a maximum of \$61,000*
SEP Current Year Compensation Limits	\$650	\$650
SEP Maximum Compensation Cap	\$290,000	\$305,000

  

<b>Individual 401(k) Plan and Individual Roth 401(k)</b>	<b>2021</b>	<b>2022</b>
Employer Contributions	Up to \$58,000	Up to \$61,000
Employee Elective Deferrals, for both regular and Roth deferrals combined	Up to \$19,500	Up to \$20,500
Catch-Up Elective Deferral Contribution Age 50+, for regular and Roth deferrals combined	Up to \$6,500	Up to \$6,500

\*The employer can contribute up to the smaller of 25% of your compensation up to the maximum limit. Employer contributions and employee elective deferrals in aggregate may not exceed \$58,000 for 2021, and \$61,000 for 2022. Compensation limits and deductibility apply so contact your employer for further information.

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### OTHER TAX-ADVANTAGED PLANS

Coverdell ESA Contribution Limits	2021	2022
Per year until the child is age 18, unless the child has special needs	\$2,000	\$2,000

  

Health Savings Accounts	2021	2022
<b>High Deductible Health Plans - Deductibles/Out of Pocket Limits</b>		
Single Coverage - Minimum/Maximum	\$1,400/\$7,000	\$1,400/\$7,050
Family Coverage - Minimum/Maximum	\$2,800/\$14,000	\$2,800/\$14,100
<b>Health Savings Account Contribution Limits</b>		
Single Coverage	\$3,600	\$3,650
Family Coverage	\$7,200	\$7,300
Catch-Up Contributions for Participants Age 50+	\$1,000	\$1,000