

2023

Benefit basics

Indexed statutory limits

Retirement plans	2022	2023
Maximum recognizable compensation	\$305,000	\$330,000
Highly compensated breakpoint	\$135,000	\$150,000
\$415 defined benefit limit	\$245,000	\$265,000
\$415 defined contribution limit	\$61,000	\$66,000
Limit on pre-tax elective deferrals:		
• Under age 50	\$20,500	\$22,500
• Age 50 and over	\$27,000	\$30,000

Health savings accounts (HSAs)		
Individual HDHP coverage:		
• Maximum annual HSA contribution	\$3,650	\$3,850
• Minimum annual HDHP deductible	\$1,400	\$1,500
• Maximum annual HDHP out-of-pocket expenses	\$7,050	\$7,500
Family HDHP coverage:		
• Maximum annual HSA contribution	\$7,300	\$7,750
• Minimum annual HDHP deductible	\$2,800	\$3,000
• Maximum annual HDHP out-of-pocket expenses	\$14,100	\$15,000
Catch-up contributions*	\$1,000	\$1,000

Health flexible spending arrangements (FSAs)		
Salary reduction contribution limit	\$2,850	\$3,050

*These contributions are for individuals age 55 and older, prior to Medicare enrollment.

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Social Security

Income replacement	2022	2023
FICA: <ul style="list-style-type: none">• Wage base• Tax rate	\$147,000 6.2%	\$160,200 6.2%
Primary insurance amount: <ul style="list-style-type: none">• CPI adjustment• Maximum annual benefit at SSRA	5.9% \$40,140	8.7% \$43,524
Annual retirement earnings limit: <ul style="list-style-type: none">• Years before SSRA• Year of SSRA• After SSRA	\$19,560 \$51,960 none	\$21,240 \$56,520 none

Medicare

FICA: <ul style="list-style-type: none">• Wage base• Tax rate¹	no limit 1.45%	no limit 1.45%
Deductibles: <ul style="list-style-type: none">• Part A• Part B• Part D limit	\$1,556 \$233 \$480	\$1,600 \$226 \$505
Part A coinsurance: <ul style="list-style-type: none">• Days 1 – 60• Days 61 – 90• Lifetime reserve days	\$0 \$389 \$778	\$0 \$400 \$800
Part B coinsurance	20%	20%
Monthly Part B premium ²	\$170.10 ³	\$164.90
Monthly Part D base beneficiary premium ²	\$ 33.37	\$ 32.74

¹ Higher-income individuals pay additional 0.9% on compensation above certain limits.

² Higher-income individuals pay more. Certain Medicare enrollees who received a kidney transplant can pay special premium to continue immunosuppressive drugs.

³ A “hold harmless” provision limits Part B premiums for some enrollees to a lesser amount.