

# BREAKING NEWS



The Internal Revenue Service has issued the new benefit and contribution limits for qualified retirement plans for plan years beginning in 2022. Below are some of the key limitation amounts for the upcoming year.

LIMITATION	2021	2022
Maximum elective deferral contribution	\$ 19,500	\$ 20,500
Maximum annual addition under a defined contribution plan	\$ 58,000	\$ 61,000
Maximum catch up contribution	\$ 6,500	\$ 6,500
Maximum annual benefit from a defined benefit pension plan	\$ 230,000	\$ 245,000
Maximum considered compensation	\$ 290,000	\$ 305,000
Compensation for determining highly compensated employee	\$ 130,000	\$ 135,000
Taxable wage base	\$ 142,800	\$ 147,000

If you have any questions about the new contribution and benefit limits for 2022 please contact us at 1-888-909-6504 or e-mail us at [pensionproposals@americannational.com](mailto:pensionproposals@americannational.com).

Qualified plans have minimum distribution rules that govern the timing and amount of distributions. You should refer to your retirement plan, adoption agreement, or consult a tax advisor for more information about these distribution rules. Neither American National Insurance Company nor its affiliates give tax advice.

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