

## 2022

### REFERENCE GUIDE

#### Retirement Contributions

	2022	2021
401(k), 403(b), & 457(b) elective deferral limit	\$20,500	\$19,500
401(k), 403(b), & 457(b) catch-up deferral limit	\$6,500	\$6,500
SIMPLE 401(k)/IRA elective deferral limit	\$14,000	\$13,500
SIMPLE 401(k)/IRA catch-up deferral limit	\$3,000	\$3,000
Definition of highly compensated employee (HCE)	\$135,000	\$130,000
Annual compensation limit for benefit purposes	\$305,000	\$290,000
Annual compensation limit for key employee determination	\$200,000	\$185,000
Defined benefit plan limit at age 62	\$245,000	\$230,000
Defined contribution combined plan limit (plus catch-up if age 50+)	\$61,000	\$58,000

#### Individual Retirement Account Contributions

Traditional, spousal, and Roth contribution limits	\$6,000	\$6,000
Catch-up contribution limit	\$1,000	\$1,000

#### Health Savings Accounts

<b>Single:</b> Annual contribution limit	\$3,650	\$3,600
Minimum deductible	\$1,400	\$1,400
Maximum out-of-pocket expense	\$7,050	\$7,000
<b>Family:</b> Annual contribution limit	\$7,300	\$7,200
Minimum deductible	\$2,800	\$2,800
Maximum out-of-pocket expense	\$14,100	\$14,000
<b>Catch-up Contributions</b>	\$1,000	\$1,000

#### Medicare

Part A tax rate	1.45%	1.45%
Part A additional individual tax rate*	0.9%	0.9%

#### Social Security

OASDI tax rate	6.2%	6.2%
OASDI taxable wage base	\$147,000	\$142,800
Cost-of-living adjustment for benefits	5.9%	1.3%

#### Unemployment

IDES taxable wage base	\$12,960	\$12,960
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\*Tax applied for married filing jointly above \$250,000; married filing separate above \$125,000; single above \$200,000; head of household (with qualifying person) above \$200,000; and qualifying widow(er) with dependent child above \$200,000.

Martin Hood's Employee Benefit Plan Industry Team provides consulting and assurance services for retirement plans, health and welfare plans, and plan administrators. We work with defined benefit and contribution plans and all the subcategories within those broad segments. We're happy to help with questions in addition to perform audit services if your benefit plan meets the audit requirement.

## 2022 IMPORTANT DATES

<b>January 18</b>	Pay 4th Quarter 2021 Estimated Payment	o
<b>January 31</b>	Distribute Form W-2 to employees and file with SSA Distribute Form 1099-R to recipient Distribute Form 1099-NEC to recipient Distribute Form 1099-MISC to recipient (if no data in Box 8 or 10)	o o o o
<b>February 15</b>	Distribute Form 1099-MISC to recipient (with data in Box 8 or 10)	o
<b>February 28</b>	File Form 1099-R with IRS (if paper filing) File Form 1099-MISC (if paper filing)	o o
<b>March 15</b>	File Form 1065 Partnership Tax Return File Form 1120-S S Corporation Tax Return	o o
<b>March 31</b>	File Form 1099-R with IRS (if electronic filing) File Form 1099-MISC (if electronic filing)	o o
<b>April 18</b>	File Form 1040 - Individual Tax Return File Form 1120 - C Corporation Tax Return File Form 1041 - Trust and Estate Tax Return Pay 1st Quarter 2022 Estimated Payment	o o o o
<b>May 15</b>	File Form 990 - Tax Exempt Organizations Return	o
<b>June 15</b>	Pay 2nd Quarter 2021 Estimated Payment	o
<b>June 30</b>	File Form AG990-IL	o
<b>July 31</b>	File Form 5500* File Form 8955-SSA*	o o
<b>September 15</b>	File Form 1065 Partnership Tax Return (with extension) File Form 1120-S S Corporation Tax Return (with extension) Pay 3rd Quarter 2022 Estimated Payment	o o o
<b>September 30</b>	File Form 1041 - Trust and Estate Tax Return (with extension)	o
<b>October 17</b>	File Form 1040 - Individual Tax Return (with extension) File Form 1120 - C Corporation Tax Return (with extension) File Form 5500 (with extension)* File Form 8955-SSA (with extension)*	o o o o
<b>November 15</b>	File Form 990 - Tax Exempt Organizations Return (with extension)	o

\*Assumes Plan operates on a calendar year. Note - All tax return due dates stated above are for calendar year-ends only.