

2023 Important Limits to Know



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Experience matters

Many benefit plan limits have changed for the 2023 calendar year. If you have any questions, please contact a member of the Mockenhaupt team!

Qualified High Deductible Health Plan (QHDHP) Limits

QHDHP Minimum Deductible:

- Single coverage: \$1,500 (up \$100 from 2022)
- Family coverage: \$3,000 (up \$200 from 2022)

QHDHP Maximum Out-of-Pocket Costs:

- Single coverage: \$7,500 (up \$450 from 2022)
- Family coverage: \$15,000 (up \$900 from 2022)

NOTE: Individuals must be enrolled in a QHDHP in order to make a contribution to a Health Savings Account (HSA). Other qualifications may apply as well.

Health Savings Account (HSA) Limits

Pre-tax Contributions:

- Single coverage: \$3,850 (up \$200 from 2022)
- Family coverage: \$7,750 (up \$450 from 2022)

Catch-up Contributions:

- \$1,000 if 55 or older (no change from 2022)

NOTE: Individuals must be enrolled in a QHDHP in order to make a contribution to a Health Savings Account (HSA). Other qualifications may apply as well.

Flexible Spending Accounts (FSAs)

Health Care FSA:

- \$3,050 (up \$200 from 2022)

Dependent Care FSA: *No change this year*

- \$5,000 if filing as married
- \$2,500 if filing separate

401(k) Limits

Employee Contributions:

- \$22,500 (up \$2,000 from 2022)

Catch-up Contributions:

- \$7,500 if 50 or older (up \$1,000 from 2022)