

2022 & 2021 Financial Planning Annual Limits

		2022	2021	Comments	
Retirement	403(b)/401(k)	\$20,500	\$19,500		
	403(b)/401(k) catch-up	\$ 6,500	\$ 6,500		
	IRA contribution	\$ 6,000	\$ 6,000	*Income Phase-out range for ROTH IRA for 2021 tax filing: Single: • \$125,000 - \$140,000 MFJ: • \$198,000 - \$208,000	
	IRA Catch-up	\$ 1,000	\$ 1,000		
	Savers Credit	MFJ*:	\$68,000	\$66,000	
		HH*:	\$51,000	\$49,000	
		S/MFS*:	\$34,000	\$33,000	
Required Minimum Distribution	72 (See Table 1)	72	Increased from 70 1/2 to 72 under the SECURE Act, December 20, 2019		
Medical	FSA Healthcare	\$ 2,850	\$ 2,750		
	FSA Dependent Care	\$ 5,000 (Family)	\$10,500 (Family)		
		\$ 2,500 (MFS)	\$ 5,250 (MFS)		
	HSA (High Deductible Health Plan)	Single: \$ 3,650 MFJ: \$ 7,300	\$ 3,600 \$ 7,200		
Catch-up for 55 and older	\$ 1,000	\$ 1,000			
TAX	Standard Deduction	MFS/S \$12,950	\$12,550		
		MFJ: \$25,900	\$25,100		
HH: \$19,400		\$18,800			
Gift Tax Exclusion	\$16,000	\$15,000			
Social Security	Full Retirement Age	66 & 4 months	66 & 10 months		
	Maximum Monthly Benefit	\$ 3,313	\$ 3,148		
Medicare	Cost of Living Adjustment	5.9%	1.3%		
	Earnings Limit	Under FRA: \$19,560	Under FRA: \$18,960		
		Year Attain FRA: \$51,960	Year Attain FRA: \$50,250		
	Maximum earnings you pay social security taxes	\$147,000	\$142,800		
	Part A:				
	Deductible	\$ 1,556	\$ 1,484		
	Coinsurance 61 st – 90 th day	\$ 389	\$ 371		
	91 st day, pay per day	\$ 778	\$ 742		



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	Part B: Standard Premium (Premiums are based on income brackets and may be higher. (See Table 2 below)	\$ 170.10	\$ 148.50	
	Part B: Deductible	\$ 233.00	\$ 203.00	
	Part D: Prescription Drug Deductible	\$ 480.00	\$ 445.00	

Table 1

Required Minimum Distributions:

PC(USA) 403(b)(9) Plan Rules Supersede IRS rules regarding RMDs. A participant in the 403(b)(9) is not required to take RMDs at age 72 if he/she is still working for the PC(USA) and must take RMDs once they terminate employment from the PC(USA).

Table 2

Medicare Part B Premium – Income Thresholds

- The standard Part B premium amount in 2022 is \$170.10.
- Most pay the standard Part B premium amount.
- If modified adjusted gross income as reported on your IRS tax return from 2 years ago is above a certain amount, you'll pay the standard premium amount and an Income Related Monthly Adjustment Amount (IRMAA). IRMAA is an extra charge added to your premium.

Income based on 2020 federal income tax return filing status and adjusted gross income in 2022 (2019 returns for 2021).		You pay each month in 2022
Individual	Married Filing Jointly	Premium
\$91,000 or less	\$182,000 or less	\$170.10
91,001 - \$114,000	182,001 - \$228,000	\$238.10
\$114,001 - \$142,000	\$228,001 - \$284,000	\$340.20
\$142,001 - \$170,000	\$284,001 - \$340,000	\$442.30
\$170,001 - \$500,000	\$340,000 – 750,000	\$544.30
\$500,000 +	\$750,000+	\$578.30

*MFJ – Married Filing Jointly

** HH – Head of Household

***S/ MFS – Single or Married Filing Separately

