

CSRS/FERS PENSION PLAN

2022
2021

Cost of Living Adjustment (COLA) to monthly retirement benefit (CSRS /FERS)

CSRS 5.9% FERS 4.9%

CSRS 1.3% / FERS 1.3%

(CSRS/FERS) Child(ren) payments

One parent remaining
\$585 per month per child, or
\$1,754 divided by number of children
No parents remaining
\$701 per month per child, or
\$2,804 divided by number of children

One parent remaining:
\$552 per month per child or
\$1,656 divided by number of children
No parents remaining:
\$662 per month per child or
\$1,986 divided by number of children

One-time payment to spouse (survivor) of Federal employee who dies while in service (CSRS /FERS)

\$36,531.05

\$34,495.08

Limit on earnings to avoid reduction of Special Retirement Supplement (SRS) or Special Survivor Supplement (FERS Only)

\$19,560 annually/\$1,630 monthly

\$18,960 annually/\$1,580 monthly

SAVINGS

TSP Elective Deferral Limit

\$20,500 annually

\$19,500 annually

Catch-up Contribution Limit (50+)

\$6,500 annually

\$6,500 annually

Voluntary Contribution Plan (VCP) CSRS and Offset only

1.375%

1.375%

SOCIAL SECURITY

Maximum Annual Earnings subject to OASDI (Social Security Tax)

\$147,000

\$142,800

Social Security Tax Rate

 7.65% combined tax rate
(this includes 6.2% OASDI and 1.45% Medicare tax)

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Amount of Earnings needed to obtain Social Security Credits

 \$1,510 per quarter for one credit, or
\$6,040 per year for four credits

 \$1,470 per quarter for one credit or
\$5,880 per year for four credits

Social Security Retirement Earnings Limitation Test (prior to the year of full retirement age)

\$19,560 annually/\$1,630 monthly

\$18,960 annually/\$1,580 monthly

Social Security Retirement Earnings Limitation Test (in the year of full retirement age)

\$51,960 annually/\$4,330 monthly

\$50,520 annually/\$4,210 monthly

Maximum Monthly Social Security Benefit (for a worker retiring at full retirement age)

\$3,345 per month

\$3,148 per month

Social Security Bend Points for calculating Primary Insurance Amount (PIA)

\$1,024 first bend point/\$6,172 second bend point

\$996 first bend point/\$6,002 second bend point

Annual Substantial Earnings amount for Windfall Elimination Provision (WEP)

\$27,300

\$26,550

FEDERAL EMPLOYEE HEALTH INSURANCE

Flexible Spending Account (FSA) - Minimum Annual Contribution (FSAFEDS)

\$100

\$100

Flexible Spending Account (FSA) - Maximum Annual Contribution (FSAFEDS)

\$2,850

\$2,750

Flexible Spending Account (FSA) - Carryover Provision

\$570 Annual carryover

\$550 annual carryover

Dependent Care (FSA)

 \$2,500 Per year if single
\$5,000 Per year if married

\$5000 if single making <\$125,000
\$3600 per year if single making >\$125,000
\$2500 each - Married filing separate
\$5000 Married filing together making <\$125,000
\$3600 per year making >\$125,000

Dependent Care (FSA) - Carryover Provision

 Use it or lose it by March 15th, 2023
Must file claims by April 30, 2023

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High Deductible Health Plan - Maximum Annual Deductible

\$1,400 Self/\$2,800 Family

\$1,400 self/\$2,800 family

High Deductible Health Plan - Maximum Annual Out-of-pocket Expense Limit

\$7,000 self/\$14,000 family

\$7,000 self/\$14,000 family

Health Savings Account (HSA) - Maximum Annual Contribution

\$3,650 Self/\$7,300 Family

\$3,600 self/\$7,200 family

MEDICARE

Part A Annual Deductible

\$1,556

\$1,484

Part B Annual Deductible

\$233

\$203

Part B Standard Monthly Premium

\$170.10
For adjusted gross income of \$88,000 or less
(filing single) or \$176,000 or less (filing jointly)

\$148.50
For adjusted gross income of \$88,000 or less
(filing single) or \$176,000 or less (filing jointly)

Part B Maximum Monthly Premium

\$578.3
For adjusted gross income of \$500,000 or
more (filing single) or \$750,000 or more (filing jointly)"

\$504.90
For adjusted gross income of \$500,000 or more
(filing single) or \$750,000 or more (filing jointly)

Part D Annual Deductible

\$480

\$445

The information listed above is for reference purposes and is believed to be correct; however, you should always consult current regulations before making recommendations or taking action on benefits decisions. For questions about Federal employee benefits, or our products, please contact us via email: info@febadvocates.com or call (720) 432-3331.



2022 QUALIFIED PLANS LIMITS

	2022	2021	INCREASE
Limit on employee contributions to 401k, 403b, or 457 plan	\$20,500	\$19,500	\$1,000
Limit on age 50+ catchup contributions to 401k, 403b, or 457 plan	\$6,500	\$6,500	\$0
SIMPLE 401k or SIMPLE IRA contributions limit	\$14,000	\$13,500	\$500
SIMPLE 401k or SIMPLE IRA age 50+ catchup contributions limit	\$3,000	\$3,000	\$0
Highly Compensated Employee definition	\$135,000	\$130,000	\$5,000
Maximum annual additions to all defined contribution plans by the same employer	\$61,000	\$58,000	\$3,000
Traditional and Roth IRA contribution limit	\$6,000	\$6,000	\$0
Traditional and Roth IRA age 50+ catchup contribution limit	\$1,000	\$1,000	\$0
Deductible IRA income limit, active participant in workplace retirement plan, single	\$68,000 – \$78,000	\$66,000-\$75,000	\$2,000-\$3,000
Deductible IRA income limit, active participant in workplace retirement plan, married filing jointly	\$109,000 – \$129,000	\$105,000-\$150,000	\$4,000
Deductible IRA income limit, spouse is active participant in workplace retirement plan	\$204,000 – \$214,000	\$198,000-\$208,000	\$6,000
Roth IRA income limit, single	\$129,000 – \$144,000	\$125,000-140,000	\$4,000
Roth IRA income limit, married filing jointly	\$204,000 – \$214,000	\$198,000-208,000	\$6,000
FSA Contribution Limit	\$2,850	\$2,750	\$100