

Potential Maximum 1st Year Contributions to a Defined Benefit Plan

The amounts below are *estimates* of the potentially large tax-deductible contributions available to high-income business owners starting a Defined Benefit plan during 2022.

Some of the considerations that will help determine whether a Defined Benefit plan makes sense are:

- Owner's level of W-2 income (or net earned income, if unincorporated)
- Age, length of service, and wages of any employees
- Anticipated contributions after the initial 2022 plan year
- Existence of any other retirement plans
- Ownership of any other businesses

<u>Age of Owner</u>	<u>Potential 2022 Contribution</u>
33	\$161,000
37	\$207,000
40	\$224,000
43	\$243,000
47	\$269,000
50	\$291,000
53	\$352,000
57	\$430,000
60	\$434,000
63	\$406,000
67	\$495,000
70	\$448,000