

457(b) contribution [limits increased for 20

The IRS increased 457(b) retirement plan contribution limits for 2023 by \$2,000. You will be able to save up to \$22,500, plus another \$7,500 if you are age 50 or older. This hypothetical example shows how an extra \$2,000 per year can add almost \$140,000 to your retirement account over 30 years.



What an extra \$2,000* could do for you

*Assumes an annual salary of \$50,000, a 1% annual pretax contribution, plus an additional \$2,000 annually, and a 5% growth rate, which is not guaranteed. This is not representative of a specific investment or product. Distributions will be subject to ordinary income tax.

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