

**M E M O**

TO: All Employees  
FROM: Patti Williams  
SUBJECT: **2023 Tax Shelter Contributions and Benefits Limits**

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The maximum deduction allowed by the IRS for 2023 are as follows:

<b>Plan</b>	<b>Maximum Employee Contributions</b>	<b>Employee Catch-Up Contributions (age 50 +)</b>	<b>Employee Contribution Limit (Under 50/age 50 +)</b>	<b>Employee and Employer Combined Contribution Limit</b>
401(k) & 403(b)	\$22,500	\$7,500	\$22,500/\$27,500	\$66,000
457 Plan	\$22,500	\$7,500	\$22,500/\$27500	\$66,000

**Current Participants**

If you are a participant and you wish to change the amount of your current deduction, or would like to change to a different Vendor; you must complete a new Salary Reduction Agreement form (SRA). The Vendors servicing SLCC are as follows:

- Fidelity Investments
- TIAA-CREF
- Utah Retirement Systems
- VALIC

**New Participants**

If you have never participated in a supplemental retirement annuity plan, please contact the Benefits Office for more information:

- Kimberly Howard                      801-957-4704
- Teresa Martin                            801-957-3877
- Shelley Currey                            801-957-4692

Thank you,