

IRS Updates Benefit Plan Limits for 2023

By *BRSi Compliance*

The IRS recently updated the following benefit plan limits for **2023** to adjust for inflation:

- [Health Savings Accounts](#)
- [Flexible Spending Accounts & Parking and Transit Accounts](#)

2023 FSA & Parking and Transit Limits		
	2022	2023
HEALTH CARE FSA	\$2,850	\$3,050
HEALTH CARE FSA ROLLOVER MAX.	\$570	\$610
DEPENDENT CARE FSA	\$5,000	\$5,000
ADOPTION ASSISTANCE	\$14,890	\$15,950
PARKING & TRANSIT ACCOUNTS (monthly)	\$280	\$300

*The updated IRS limits will apply to plans beginning on or after **January 1, 2023**.

*Employers are not required to update their plans to allow for the new limits. Employers may choose to cap employee contributions to an amount lower than the IRS maximum.

2023 HSA Qualified High Deductible Health Plan (HDHP) Limits and Contributions		
	2022	2023
Minimum Yearly Deductible	Self-Only Coverage: \$1,400	Self-Only Coverage: \$1,500
	Family Coverage: \$2,800	Family Coverage: \$3,000
Yearly Out-of-Pocket Maximum (not including out-of-network services)	Self-Only Coverage: \$7,050	Self-Only Coverage: \$7,500
	Family Coverage: \$14,100	Family Coverage: \$15,000
Contribution Limits (employer + employee)	Self-Only Coverage: \$3,650	Self-Only Coverage: \$3,850
	Family Coverage: \$7,300	Family Coverage: \$7,750
Catch-up Contribution Limits (age 55 or older)	\$1,000	\$1,000

If you have any additional questions or concerns, please contact us at info@benefitreview.com

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