

2023 Annual Contributions and Annual Savings

Age	401(k)/Profit Sharing	Cash Balance	Total	Tax Savings*
60–65	\$73,500	\$324,000	\$397,500	\$159,000
55–59	\$73,500	\$249,000	\$322,500	\$128,000
50–54	\$73,500	\$192,000	\$265,500	\$106,000
45–49	\$66,000	\$150,000	\$216,000	\$86,000

*Assuming 40% tax bracket, taxes are deferred