

# Safe Harbor 401(k)

## 2023 QUICK GUIDE



[lifeincrs.com](http://lifeincrs.com)

### SUMMARY

A Safe Harbor 401(k) plan has multiple pre-approved matching a vesting schedules to choose from to allow employers to maximize contributions.

It's low cost and "easy to implement" design allows your company to become a competitive employer in your marketplace.

### CONTRIBUTION LIMITS

- Up to \$22,500 for 2023.
- Additional \$7,500 catch-up.
- Up to \$66,000 including profit-sharing contributions.

### WHO IS THIS PLAN FOR?

- Companies with one or more full time employees.
- Employers who want to maximize their own contributions.
- Businesses looking to compete for quality employees in their market.
- Employers who want to minimize annual compliance testing.
- Investors looking for both pre-tax and Roth options.
- [Click here](#) to see more plan options.