



## Comparison of 457 and 403(b) Plans

	<b>457 Plan</b>	<b>403(b) Plan</b>
<b>Maximum limits on elective deferrals - under age 50.</b>	2022 - \$20,500 * *Does not include traditional catch-up contributions allowed for 457 Plans	2022 - \$20,500 * *Does not include traditional catch-up contributions allowed for 403(b) Plans
<b>Maximum limits on elective deferrals - age 50 or older.</b>	2022 - \$27,000 * (\$20,500 + \$6,500 additional) *Includes EGTRRA catch-up contribution; does not include traditional catch-up contributions allowed for 457 Plans	2022 - \$27,000 * (\$20,500 + \$6,500 additional) *Includes EGTRRA catch-up contribution; does not include traditional catch-up contributions allowed for 403(b) Plans
<b>Maximum limits on total contributions.</b>	Lesser of 100% of compensations or \$61,000	Lesser of 100% of compensations or \$61,000
<b>Participant loans allowed.</b>	Not allowed.	Yes, if allowed by Plan agreement.
<b>Hardships allowed.</b>	Yes, only for immediate and unforeseeable events; excludes hardship distributions for purchase of a residence, ordinary consumer debt, and education expenses.	No

\*EGTRRA: Economic Growth and Tax Relief Reconciliation Act of 2001