



DON'T TAX YOURSELF

A Publication of Bowditch & Dewey's Estate, Financial & Tax Planning Group

Terry Briggs Quoted in Forbes' "IRS Announces Higher 2022 Retirement Account Contribution Limits For 401(k)s, Not IRAs"

BY TERRENCE J. BRIGGS • NOVEMBER 8, 2021

The U.S. Treasury Department has announced inflation-adjusted figures for retirement account savings for 2022. Often times when there are periods of inflation, individuals also contribute more to their workplace retirement accounts. Currently, while contribution limits are up for workplace plans, contribution limits for Individual Retirement Accounts are stuck at 2019 levels. Terry Briggs spoke with *Forbes* about retirement plan contributions.

"The real question is whether people pay attention to this. To the extent you can afford it, you should contribute to the max...It's the length of time you have this money in your retirement plan before you take it out that's important. Compounding interest really makes a difference."

Continue reading "[IRS Announces Higher 2022 Retirement Account Contribution Limits For 401\(k\)s, Not IRAs](#)" on the *Forbes* website.