



In the Loop

JANUARY 2023

2023 Limits to Know

Many employee benefits are subject to annual dollar limits that are adjusted for inflation each year by the IRS. Such commonly offered employee benefits subject to these limits include 401(k) plans, high deductible health plans (HDHPs), health savings accounts (HSAs) and health flexible spending accounts (FSAs).

Due to high inflation rates, most limits will substantially increase for 2023. Note that some benefit limits are not indexed for inflation, such as the dependent care FSA limit and the catch-up contribution limit for HSAs. Here are the inflation-adjusted limits for 2023, compared with the current ones:

401(k) Plans

- Pre-tax contributions: \$22,500 (up \$2,000 from 2022)
- Catch-up contributions: \$7,500 (up \$1,000 from 2022)

HDHPs

- HDHP minimum deductibles:
 - » Single coverage: \$1,500 (up \$100 from 2022)
 - » Family coverage: \$3,000 (up \$200 from 2022)

- HDHP maximum out-of-pocket costs:

- » Single coverage: \$7,500 (up \$450 from 2022)
- » Family coverage: \$15,000 (up \$900 from 2022)

HSAs

- Pre-tax contributions:

- » Single coverage: \$3,850 (up \$200 from 2022)
- » Family coverage: \$7,750 (up \$450 from 2022)

- Catch-up contributions: \$1,000 (no change from 2022)

FSAs

- Contributions: \$3,050 (up \$200 from 2022)

Reach out to your employer if you have questions about these limits and your benefits.

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The Spread of RSV and the Workplace

Respiratory syncytial virus, also known as RSV, is a common respiratory virus that usually causes mild, cold-like symptoms. RSV is currently on the rise and spreading at higher levels in the 2022-23 respiratory virus season.

For many, the virus is recoverable within a week, but the infection can be serious for some. Infants and older adults are at the highest risk for RSV complications. People infected with RSV are usually contagious for three to eight days and may become contagious a day or two before they show signs of illness. RSV spreads quickly through droplets when someone coughs or sneezes, and it can live on surfaces such as counters, door knobs, hands and clothing.

While this virus spreads quickly through environments like schools and day care centers, the spread of RSV—along with the common cold, influenza (flu) and COVID-19—can also significantly impact workplaces. Masking, social distancing and other COVID-19 pandemic measures are less common throughout the country; this means viral infections (such as flu and RSV), which were not as prevalent during the pandemic's peak, will become increasingly more common among workers in on-site or hybrid workplaces.

Health experts recommend being up to date on vaccinations, including the flu and COVID-19 vaccines, to best protect from the surge of circulating viruses.

Additionally, consider the following tips to best prevent the spread of illnesses in the workplace:

- Stay home from work if you're not feeling well.
- Don't touch your eyes, nose or mouth with your hands.
- Cover your coughs and sneezes with a tissue or your upper shirt sleeve—not your hands.
- Wash your hands often with soap and water for at least 20 seconds. Keep an alcohol-based hand sanitizer on your workspace or with you.
- Disinfect your work surface frequently, including objects you often touch (e.g., keyboard, phone and doorknobs).
- Avoid close contact, such as shaking hands or sharing cups and eating utensils with others.

Since it may be difficult to determine which illness you have without being tested, stay home if you're not feeling well and call your doctor. If you have questions about any workplace policies, talk to your manager.

