



## 2024 PLAN LIMITS

# Compensation And Contribution Limits For Qualified Retirement Plans

	2024	2023	2022
<b>CONTRIBUTION AND BENEFIT LIMITS</b>			
Elective Deferral Limit	\$23,000	\$22,500	\$20,500
Catch-Up Contributions	\$7,500	\$7,500	\$6,500
Annual Contribution Limit	\$69,000	\$66,000	\$61,000
Annual Contribution Limit including Catch-Up Contributions	\$76,500	\$73,500	\$67,500
Annual Benefit Limit	\$275,000	\$265,000	\$245,000
<b>COMPENSATION LIMITS</b>			
Maximum Plan Compensation	\$345,000	\$330,000	\$305,000
Income Subject to Social Security	\$168,600	\$160,200	\$147,000
Key Employee Compensation Threshold	\$220,000	\$215,000	\$200,000
Highly Compensated Employee Threshold	\$155,000	\$150,000	\$135,000
<b>IRA LIMITS</b>			
SIMPLE Plan Elective Deferrals	\$16,000	\$15,500	\$14,000
SIMPLE Catch-Up Contributions	\$3,500	\$3,500	\$3,000
Individual Retirement Account (IRA)	\$7,000	\$6,500	\$6,000
IRA Catch-Up Contribution	\$1,000	\$1,000	\$1,000