

2024 Retirement Plan Dollar Limits

	2024	2023	CHANGE
401(k), 403(b), 457(b) Deferral Limit	\$23,000	\$22,500	+\$500
401(k), 403(b), 457(b) Catch-up Deferral Limit	\$7,500	\$7,500	
SIMPLE Plan Deferral Limit	\$16,000	\$15,500	+\$500
SIMPLE Plan Catch-up Deferral Limit	\$3,500	\$3,500	
Compensation Limit	\$345,000	\$330,000	+\$15,000
Highly Compensated Employee	\$155,000	\$150,000	+\$5,000
Defined Contribution §415 Limit	\$69,000	\$66,000	+\$3,000
Defined Benefit §415 Limit	\$275,000	\$265,000	+\$10,000
Governmental Plan Compensation Limit	\$505,000	\$490,000	+\$15,000
ESOP §409(o) Limit	\$1,380,000/ \$275,000	\$1,330,000/ \$265,000	+\$50,000/ +\$10,000
Key Employee Officer	\$220,000	\$215,000	+\$5,000
IRA Limits	\$7,000	\$6,500	+\$500
IRA Catch-up Contribution	\$1,000	\$1,000	
Social Security Taxable Wage Base	\$168,600	\$160,200	+\$8,400