

RETIREMENT PLAN CONTRIBUTION**2023** → **2024****Annual Compensation Limit**

- Maximum \$330,000 \$345,000

Defined Benefit

- Maximum \$265,000 \$275,000

HCE Compensation

- Compensation Amount \$150,000+ \$155,000+

IRAs

- Maximum Deferral \$6,500 \$7,000
- Catch-Up Contributions (age 50+) \$1,000 \$1,000

IRA AGI Deduction Phase-Out Start

- Joint Return \$116,000 \$123,000
- Single or Head of Household \$73,000 \$77,000

SEP

- Threshold Compensation \$750 \$750

SIMPLE Plans

- Maximum Contribution \$15,500 \$16,000
- Catch-Up Contributions \$3,500 \$3,500

401(k), 403(b), and 457 Plans

- Elective Deferrals \$22,500 \$23,000
- Catch-Up Contributions Limits \$7,500 \$7,500
- Defined Contribution Limits \$66,000 \$69,000



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