

Plan Limitations Quick Reference Guide

DESCRIPTION OF LIMIT	2024	2023	2022
Deferral limit (401(k), 403(b) and 457, not counting catch-ups)	\$23,000	\$22,500	\$20,500
401(k), 403(b) and 457 catch-up if 50 years of age or older	\$7,500	\$7,500	\$6,500
Deferral limit (SIMPLE plans, not counting catch-ups)	\$16,000	\$15,500	\$14,000
SIMPLE catch-up if 50 years of age or older	\$3,500	\$3,500	\$3,000
Deferral limit (SAR-SEP, not counting catch-ups)	\$23,000	\$22,500	\$20,500
SAR-SEP catch-up if 50 years of age or older	\$7,500	\$7,500	\$6,500

Health Savings Account Limits

2024	Self-only	Family
Contribution limit	\$4,150	\$8,300
Maximum out-of-pocket	\$8,050	\$16,100
Minimum deductible	\$1,600	\$3,200
Catch-up contribution limit	\$1,000	

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DESCRIPTION OF LIMIT	2024	2023	2022
Defined contribution plan limit (lesser of)	\$69,000 or 100% of comp	\$66,000 or 100% of comp	\$61,000 or 100% of comp
Defined benefit plan dollar limit	\$275,000	\$265,000	\$245,000
Eligible compensation	\$345,000	\$330,000	\$305,000
HCE in following year if wages exceed	\$155,000	\$150,000	\$135,000
SEP coverage (employees with compensation less than limit can be ignored for SEP purposes)	\$750	\$750	\$650
Social Security wage base	\$168,600	\$160,200	\$147,000
IRA contribution limit (not counting catch-ups)	\$7,000	\$6,500	\$6,000
IRA catch-up if 50 years of age or older	\$1,000	\$1,000	\$1,000