

2024 Cost of Living Adjustments

for Retirement Plans and Other Retirement-Related Items

PLAN LIMITS	2024	2023
A. Annual Deferral Limit		
401(k)/403(b)/457/SARSEP	\$23,000	\$22,500
SIMPLE Retirement Plans	\$16,000	\$15,500
B. Catch-Up Contributions		
Age 50+ 401(k)/403(b)*/457* <small>*A special additional catch-up limit applies for certain employees under 403(b) and 457 plans.</small>	\$7,500	\$7,500
Age 50+ SIMPLE Plan	\$3,500	\$3,500
C. 415 Annual Limits		
Defined Contribution Annual Limit	\$69,000	\$66,000
Defined Benefit Maximum Annual Benefit	\$275,000	\$265,000
D. Compensation Limit		
For Determining Contributions for Non-Governmental Plans	\$345,000	\$330,000
For Simplified Employee Pensions (SEP) Eligibility	\$750	\$750
E. Highly Compensated Employee Definition		
\$155,000		
F. Key Employee/Officer Definition		
\$220,000		
G. Social Security Taxable Wage Base		
\$168,600		
H. Adjusted Gross Income (AGI) for Saver's Credit Eligibility		
	\$76,500 Joint; \$38,250 Single; \$57,375 Head of Household	\$73,000 Joint; \$36,500 Single; \$54,750 Head of Household

For additional limits and more information on the IRS Cost of Living Adjustments, visit www.IRS.gov

Contact SEK's Retirement Plan Services Group:
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