

# FOSTER & WOOD

investment fiduciaries

## Annual Compensation and Contribution Limits for Qualified Retirement Plans 2024 (Amounts in US \$)

	2024	2023	2022
401(k), 403(b), and 457 Deferral Limit	<b>23,000</b>	22,500	20,500
401(k), 403(b), 457 Catch-up Contribution Limit	<b>7,500</b>	7,500	6,500
<b>401(k), 403(b), 457 Base + Catch-up Combined Limit</b>	<b>30,500</b>	30,000	27,000
IRA (both Roth and Traditional) Contribution Limit	<b>7,000</b>	6,500	6,000
IRA (both Roth and Traditional) Catch-up Contribution Limit	<b>1,000</b>	1,000	1,000
<b>IRA (both Roth and Traditional) Base + Catch-up Combined</b>	<b>8,000</b>	7,500	7,000
SIMPLE IRA Deferral Limit	<b>16,000</b>	15,500	14,000
SIMPLE Catch-up Contribution Limit	<b>3,500</b>	3,500	3,000
SEP IRA Contribution Limit	<b>69,000</b>	66,000	61,000
Annual Compensation Limit	<b>345,000</b>	330,000	305,000
Defined Benefit 415 Limit	<b>275,000</b>	265,000	245,000
Defined Contribution 415 Limit	<b>69,000</b>	66,000	61,000
Dollar Limit for HCEs	<b>155,000</b>	150,000	135,000
Dollar Limit for Key Employee	<b>220,000</b>	215,000	200,000
Social Security Taxable Wage Base	<b>168,600</b>	160,200	147,000