



# 2024 IRS Cost-of-Living Adjusted Limits COLA Limits Applicable to Retirement Plans

2024	2023
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## Limits for IRAs

Traditional & Roth IRA	<b>\$7,000</b>	\$6,500
Traditional & Roth IRA Catch-up	<b>\$1,000</b>	\$1,000

## Limits for SEPs and SIMPLEs

SEP-IRA Annual Compensation Limit	<b>\$345,000</b>	\$330,000
Simple IRA or 401(k) Contribution Limit	<b>\$16,000</b>	\$15,500
Simple IRA or 401(k) Catch-up	<b>\$3,500</b>	\$3,500

## Limits for Qualified Plans

Annual Compensation Limit	<b>\$345,000</b>	\$330,000
Annual Defined Contribution Limit	<b>\$69,000</b>	\$66,000
401(k)/403(b)/457 Employee Contribution Limit	<b>\$23,000</b>	\$22,500
401(k)/403(b)/457 Employee Catch-up Limit	<b>\$7,500</b>	\$7,500
Defined Benefit Plan Annual Benefit Limit	<b>\$275,000</b>	\$265,000
Highly Compensated Employee Threshold	<b>\$155,000</b>	\$150,000
Top-Heavy Key Employee Compensation Limit - Officer	<b>\$220,000</b>	\$215,000
Social Security Wage Base Limit	<b>\$168,600</b>	\$160,200

## Other Limits

457(b)	<b>\$23,000</b>	\$22,500
H.S.A. (single)	<b>\$4,150</b>	\$3,850
H.S.A. (family)	<b>\$8,300</b>	\$7,750
H.S.A. Catch-up	<b>\$1,000</b>	\$1,000
Healthcare F.S.A.	<b>\$3,050</b>	\$3,050

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