

## 2024 Retirement Plan Limits

<b>Employer Plan Limits</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
Elective Deferral Limit (401(k), 403(b), Roth 401(k), SARSEP)	\$23,000	\$22,500	\$20,500
Catch-Up Contribution Limit	\$7,500	\$7,500	\$6,500
Annual Defined Benefit Limit	\$275,000	\$265,000	\$245,000
Annual Defined Contribution Limit	\$69,000	\$66,000	\$61,000
Annual Compensation Limit	\$345,000	\$330,000	\$305,000
457 Deferral Limit	\$23,000	\$22,500	\$20,500
Highly Compensated Employee Dollar Threshold	\$155,000	\$150,000	\$135,000
SIMPLE Contribution Limit	\$16,000	\$15,500	\$14,000
SIMPLE Catch-Up Contributions	\$3,500	\$3,500	\$3,000
SEP Coverage Minimum Comp.	\$750	\$750	\$650
SEP Compensation Limit	\$345,000	\$330,000	\$305,000
Top-Heavy Key Employee Comp.	\$220,000	\$215,000	\$200,000
Social Security Taxable Wage Base	\$168,600	\$160,200	\$147,000
ESOP maximum amount subject to a 5-year distribution period	\$1,380,000	\$1,330,000	\$1,230,000
ESOP maximum amount for lengthening of the 5-year period	\$275,000	\$265,000	\$245,000

[IRS Notice 2023-75](#)