



## 2024 PLAN LIMITATIONS TABLE

Limitation	Code Section	2024	2023	2022
Compensation	401(a)(17)	345,000	330,000	305,000
HCE Compensation	414(q)	155,000	150,000	135,000
Key/Officer	416	220,000	215,000	200,000
Social Security Taxable Wage Base		168,600	160,200	147,000
401(k) / 457 / 403(b) Deferrals	401(k) / 457 / 403(b)	23,000	22,500	20,500
Catch-Up Deferrals	414(v)	7,500	7,500	6,500
Annual Additions	415(c)	69,000	66,000	61,000
Defined Benefit Annual Benefit Limit	415(b)	275,000	265,000	245,000
SIMPLE Deferrals	408(p)	16,000	15,500	14,000
SIMPLE Catch-up	408(p)	3,500	3,500	3,000

### Limitation Descriptions:

**Compensation** – Maximum amount of compensation that may be used for retirement plan calculations (contributions, testing, etc.)

**HCE (Highly Compensated Employee) Compensation** – Amount of compensation earned in the look-back year to deem an individual highly compensated in the next plan year

**Key / Officer** – Amount of compensation earned by an officer to deem an individual a Key employee for top heavy purposes

**SSTWB (Social Security Taxable Wage Base)** – Maximum earned gross income on which the full Social Security tax is imposed

**401(k) / 457 / 403(b) Deferrals** – Maximum amount an individual may defer to a 401(k), 457, or 403(b) plan for the calendar year

**Catch-Up Deferrals** – Maximum amount an individual (50 or older) may defer over the normal deferral limits

**Annual Additions** – Maximum amount allocated to an individual in a retirement plan (including employee deferrals, employer contributions, and forfeiture reallocations)

**Annual Benefit** – Maximum amount an individual can receive in a defined benefit plan calculated as an annual benefit at retirement

**SIMPLE Deferrals** – Maximum amount an individual may defer to a SIMPLE 401(k) plan or IRA

**SIMPLE Catch-Up** – Maximum amount an individual (50 or older) may defer over the normal SIMPLE deferral limit