

IRS Plan Limits

PLAN LIMITS	2024	2023	2022
401(k)/403(b) Deferrals	\$23,000*	\$22,500	\$20,500
401(k)/403(b) Catch Up	\$7,500	\$7,500	\$6,500
Key Employee	\$220,000*	\$215,000	\$200,000
Highly Compensated Employee	\$155,000*	\$150,000	\$135,000
457 Deferrals	\$23,000*	\$22,500	\$20,500
IRA	\$7,000*	\$6,500	\$6,000
IRA Catch Up	\$1,000	\$1,000	\$1,000
Defined Contribution	\$69,000*	\$66,000	\$61,000
Defined Benefit	\$275,000*	\$265,000	\$245,000
Includible Compensation	\$345,000*	\$330,000	\$305,000
Tax Credit ESOP Maximum Balance	\$1,380,000*	\$1,330,000	\$1,230,000
Social Security Taxable Wage Base	\$168,600*	\$160,200	\$147,000
SEP Min. Participation Threshold	\$750	\$750	\$650
SEP Maximum Participation Threshold	\$345,000*	\$330,000	\$305,000
SIMPLE Deferrals	\$16,000*	\$15,500	\$14,000
SIMPLE Plan Catch Up	\$3,500	\$3,500	\$3,000

Maximum Monthly Social Security	\$3,822*	\$3,627	\$3,348
HSA Individual Contribution	\$4,150*	\$3,850	\$3,650
HSA Family Contribution	\$8,300*	\$7,750	\$7,300
HSA Catch Up Contribution (ages 55+)	\$1,000	\$1,000	\$1,000
HDHP Minimum Individual Deductible	\$1,600*	\$1,500	\$1,400
HDHP Minimum Family Deductible	\$3,200*	\$3,000	\$2,800
HDHP Out-of-Pocket Maximum - Self	\$8,050*	\$7,500	\$7,300
HDHP Out-of-Pocket Maximum - Family	\$16,100*	\$15,000	\$14,100
Monthly Transit/Van Pooling	\$315*	\$300	\$280
Monthly Qualified Parking	\$315*	\$300	\$280
FSA Medical Maximum Deferral	\$3,200*	\$3,050	\$2,850
Medical FSA Carryover	\$640*	\$610	\$570
FSA Dependent Care Max. Deferral	\$5,000	\$5,000	\$5,000
* Indicates a change from 2023 to 2024.			

*Medical mileage reimbursement for 2023: .22 cents per mile.