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These are the official dollar limitations for 2024 and prior years as they apply to various benefit plans.

Type of Limit	2024	2023	2022	2021	2020
401(k) / 403(b) / 457(b) maximum elective deferral – 402(g)(1)(B)	\$23,000	\$22,500	\$20,500	\$19,500	\$19,000
401(k) / 403(b) / 457(b) catch-up contribution * – 414(v)(2)(B)(i)	7,500	7,500	6,500	6,500	6,500
SIMPLE Plan maximum elective deferral – 408(p)(2)(E)	16,000	15,500	14,000	13,500	13,500
SIMPLE Plan maximum catch-up – 414(v)(2)(B)(ii)	3,500	3,500	3,000	3,000	3,000
Defined Benefit maximum annual benefit age 62 – 415(b)	275,000	265,000	245,000	230,000	230,000
Defined Contribution maximum annual addition – 415(c)	69,000	66,000	61,000	58,000	57,000
Highly compensated employee wage threshold – 414(q)(1)(B)(i)	155,000	150,000	135,000	130,000	130,000
Key employee wage threshold – 416(i)(1)(A)(i)	220,000	215,000	200,000	185,000	185,000
Compensation limit – qualified plans – 401(a)(17)	345,000	330,000	305,000	290,000	285,000
Compensation limit – certain government plans – 401(a)(17)	505,000	490,000	450,000	430,000	425,000
ESOP maximum amount subject to 5-yr payout – 409(o)(1)(C)(ii)	1,380,000	1,330,000	1,230,000	1,165,000	1,150,000
ESOP amount for lengthening the 5-yr payout – 409(o)(1)(C)(ii)	275,000	265,000	245,000	230,000	230,000
Compensation minimum – SEP – 408(k)(2)(C)	750	750	650	650	600
Taxable wage base for Social Security tax – OASDI	168,600	160,200	147,000	142,800	137,700

* Special additional catch-up contributions may be available for 403(b) and 457(b) plans

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