

IRS LIMITS ON BENEFITS AND COMPENSATION

	2024	2023	2022
Defined Contribution – Annual Additions	\$ 69,000	\$ 66,000	\$ 61,000
Defined Benefit – Annual Benefit	275,000	265,000	245,000
Annual Compensation	345,000	330,000	305,000
Deferrals-401(k)* 403(b) *457(b)*SARSEP	23,000	22,500	20,500
Catch-Up-401(k)* 403(b) *457(b)*SARSEP	7,500	7,500	6,500
Deferrals-SIMPLE	16,000	15,500	14,000
Catch-Up-SIMPLE	3,500	3,500	3,000
Highly Compensated Employee	155,000	150,000	135,000
Key Employee-Officer	220,000	215,000	200,000
Qualifying Longevity Annuity Contract (QLAC)	200,000	200,000	145,000
Social Security Taxable Wage Base	168,600	160,200	147,000

IRS - 11/1/2023



Retirement Plan Software, Documents and 5500s

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