



## Cost of Living Adjustments

Retirement Plan Limits	2023	2024
401(k), 403(b) & 457(b) employee contributions	\$22,500	\$23,000
Catch-up Contributions (Age 50 or older)	\$7,500	\$7,500
Defined Contribution Plan Annual Contribution Limit	\$66,000	\$69,000
Defined Benefit Plan Annual Benefit Limit	\$265,000	\$275,000
Annual Compensation Limit	\$330,000	\$345,000
Highly Compensated Employee	\$150,000	\$155,000
Key Employee Officer Compensation Threshold	\$215,000	\$220,000
IRAs for people age 49 and younger	\$6,500	\$7,000
IRAs for people age 50 and older	\$7,500	\$8,000
SIMPLE Retirement Accounts	\$15,500	\$16,000
Catch-up contributions (Age 50 and older)	\$3,500	\$3,500
Taxable Wage Base—Social Security	\$160,200	\$168,600