

2024 Cost of Living Adjustments



Limits	2022	2023	2024
IRC §402(g) limit on 401(k) and 403(b) elective deferrals	\$20,500	\$22,500	\$23,000
457 Plans	\$20,500	\$22,500	\$23,500
Catch-up contribution limit for employees 50 and older in 401(k), 403(b), and 457 plans	\$6,500	\$7,500	\$7,500
SIMPLE 401(k)/IRA	\$14,000	\$15,500	\$16,000
SIMPLE catch-up contribution limit	\$3,000	\$3,500	\$3,500
Annual limit on compensation	\$305,000	\$330,000	\$345,000
Highly compensated employee threshold	\$135,000	\$150,000	\$155,000
Limit on annual benefit payments under a defined benefit plan	\$245,000	\$265,000	\$275,000
Limit on annual additions to a defined contribution plan	\$61,000	\$66,000	\$69,000
Social Security wage base	\$147,000	\$160,200	\$168,600