


# Qualified Plan Limits

## C<sub>ost</sub> O<sub>f</sub> L<sub>iving</sub> A<sub>djustments</sub>

*We are pleased to announce the 2024 Limits that are most relevant to Qualified Retirement Plans:*



	2024	2023
<b>Defined Contribution Limits</b>		
401(k)/403(b) Contribution Limit	\$ 23,000	\$ 22,500
401(k)/403(b) Catch-Up Limit	7,500	7,500
Total Plan Contributions Limit (all sources)	69,000	66,000
SIMPLE IRA/401(k) Contribution Limit	16,000	15,500
SIMPLE IRA/401(k) Catch-Up Limit	3,500	3,500
<b>Compensation Limits</b>		
Maximum Compensation - Plan Purposes	\$ 345,000	\$ 330,000
HCE Compensation Test Threshold	155,000	150,000
Social Security Taxable Wage Base	168,600	160,200

*If you have any questions regarding how these limits will affect your plan, please do not hesitate to call.*

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