

## 2024 Retirement Plan Contribution Limits

Plan Type	2024	2023
<b>401(k), 403(b) &amp; 457 Plans</b>		
Elective Deferrals	<b>\$23,000</b>	\$22,500
Catch-Up Contribution Limits	<b>\$7,500</b>	\$7,500
Defined Contribution Limits	<b>\$69,000</b>	\$66,000
Annual Compensation Limit	<b>\$345,000</b>	\$330,000
<b>IRAs</b>		
Contribution Limit	<b>\$7,000</b>	\$6,500
Catch-Up Contributions (age 50+)	<b>\$1,000</b>	\$1,000
<b>IRA AGI Deduction Phase-Out Start at</b>		
Joint Return	<b>\$116,000</b>	\$116,000
Single or Head of Household	<b>\$73,000</b>	\$73,000
<b>SEP</b>		
Minimum Compensation	<b>\$750</b>	\$750
Maximum Compensation	<b>\$345,000</b>	\$330,000
<b>SIMPLE Plans</b>		
Maximum Contribution	<b>\$16,000</b>	\$15,500
Catch-Up Contributions (age 50+)	<b>\$3,500</b>	\$3,500

Income ranges for eligibility have all increased by the [Cost-of-Living Adjustment \(COLA\)](#) and full details can be found on the IRS website.

Visit our [Employer Sponsored Retirement Plans](#) page for more information.