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## 2024 Retirement Plan Limits

November 1, 2023

	2023	2024
Maximum Elective Deferrals to §401(k), §403(b), and §457(b) Plans	\$22,500	\$23,000
Maximum Catch-up Elective Deferrals to Plans other than SIMPLE Plans (age 50 by the end of the year)	\$7,500	\$7,500
Section 415 Limits		
- Defined Contribution Plan Annual Addition Maximum	\$66,000	\$69,000
- Defined Benefit Plan Dollar Maximum	\$265,000	\$275,000
Annual Compensation Limit under §§401(a)(17), 404(l) and 408(k)	\$330,000	\$345,000
§414(q) Highly Compensated Employee definition	\$150,000	\$155,000
§416(i) Top-Heavy Compensation – Used to determine officers as key employees	\$215,000	\$220,000
§409(o) Maximum ESOP Account Balance Subject to 5-Year Distribution Period	\$1,330,000	\$1,380,000
ESOP Amount Used to Determine Extensions of the 5-Year Distribution Period	\$265,000	\$275,000