



**IRS Announces 2024 Retirement  
Plan Dollar Limits and Thresholds**

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<b>Retirement Plan Dollar Limits and Thresholds</b>	<b>2024</b>	<b>2023</b>
Elective Deferral Limit [402(g)(1)] for 401(k), 403(b) and 457(b) Plans	<b>\$23,000</b>	\$22,500
Age 50 Catch-Up Contribution Limits <ul style="list-style-type: none"> <li>▪ Plans Other than SIMPLE Plans [414(v)(2)(B)(i)]</li> <li>▪ SIMPLE Plans [414(v)(2)(B)(ii)]</li> </ul>	<b>\$7,500</b> <b>\$3,500</b>	\$7,500 \$3,500
Defined Contribution Plan Annual Addition Limit [415(c)(1)(A)]	<b>\$69,000</b>	\$66,000
Defined Benefit Plan Annual Benefit Limit [415(b)(1)(A)]	<b>\$275,000</b>	\$265,000
Annual Compensation Limit [401(a)(17)]	<b>\$345,000</b>	\$330,000
Highly Compensated Employee (HCE) Compensation Threshold [414(q)(1)(B)]	<b>\$155,000</b>	\$150,000
Key Employee Compensation Threshold [416(i)(1)(A)(i)]	<b>\$220,000</b>	\$215,000
Maximum ESOP Account Balance Subject to 5-Year Distribution Period [409(o)(1)(C)(ii)]	<b>\$1,380,000</b>	\$1,330,000
ESOP Account Balance Threshold Used for Determining the Lengthening of the 5-Year Distribution Period [409(o)(1)(C)(ii)]	<b>\$275,000</b>	\$265,000
IRA Contribution Limit [219(b)(5)(A)]	<b>\$7,000</b>	\$6,500
IRA Age 50 Catch-Up Contribution Limit [219(b)(5)(B)(ii)]	<b>\$1,000</b>	\$1,000