

# Limits for Years 2024 and 2025

RETIREMENT

Contribution Limits	2024	2025
403(b), 457(b) and 401(k) Salary Deferrals	\$23,000	\$23,500
Age 50 catch-up Super Catch-up effective 2025: Increased Age-Based Catch-up for those 60-63 years old by the respective year end. Increases the age-based catch-up to greater of \$10,000 or 150% of regular age 50 catch-up.	\$7,500	\$7,500
403(b) 15 Years of Service catch-up	\$3,000 maximum	\$3,000 maximum
Traditional/Roth IRAs	\$7,000	\$7,000
Traditional/Roth IRA age 50 catch-up	\$1,000	\$1,000
Traditional IRA: Fully deductible if covered by employer plan and adjusted gross income is under: Note: Fully deductible regardless of income if neither spouse is covered by employer plan Fully deductible if not covered by an employer plan but spouse is covered by an employer plan and adjusted gross income is under:	Single: \$77,000 Joint: \$123,000	Single: \$79,000 Joint: \$126,000
Roth IRA contributions phased out for adjusted gross income over:	Single: \$146,000 Joint: \$230,000	Single: \$150,000 Joint: \$236,000
SIMPLE IRA Salary Deferral	\$16,000	\$16,500
SIMPLE IRA age 50 catch-up	\$3,500	\$3,500
SEP	25% of compensation; \$69,000 max.	25% of compensation; \$70,000 max.
HCE (Highly Compensated Employees)	\$155,000	\$160,000
Overall Contribution Limit IRC 415(c)	\$69,000	\$70,000
Maximum Compensation Limit	\$345,000	\$350,000
415(b) Defined Benefit Limit	\$275,000	\$280,000
HSA You must have a high deductible health plan (HDHP) to open a health savings account (HSA). At age 55, individuals can contribute an additional \$1,000.	Individuals: \$4,150 Families: \$8,300	Individuals: \$4,300 Families: \$8,550
Coverdell Educational Savings Accounts	\$2,000	\$2,000
Annual Gifting and ABLE Accounts	\$18,000	\$19,000
Social Security Limits	2024	2025
Social Security Wage Base	\$168,600	\$176,100
Social Security Tax	6.2%	6.2%
Earnings Test Prior to Normal Retirement Age	\$22,320	\$23,400
Earnings Test in Year of NRA	\$59,520	\$62,160



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