

## IRS Limits on Benefits and Compensation

	<b>2024</b>	<b>2023</b>	<b>2022</b>
Defined contribution plan annual additions limit	\$69,000	\$66,000	\$61,000
Maximum elective deferral for 401(k) and 403(b) plans	\$23,000	\$22,500	\$20,500
Maximum contribution limit for Governmental Section 457 plans	\$23,000	\$22,500	\$20,500
Highly compensated employee pay threshold	\$155,000	\$150,000	\$135,000
Key employee compensation in top-heavy tests	\$220,000	\$215,000	\$200,000
Qualified plan compensation limit	\$345,000	\$330,000	\$305,000
SIMPLE plan maximum elective deferral	\$16,000	\$15,500	\$14,000
Social Security taxable wage base	\$168,600	\$160,200	\$147,000
Catch-up contribution (age 50 or older) for 401(k), 403(b) and 457 plans	\$7,500	\$7,500	\$6,500
Catch-up contribution (age 50 or older) for SIMPLE 401(k)	\$3,500	\$3,500	\$3,000
Defined benefit annual plan limit	\$275,000	\$265,000	\$245,000



Ameritas Life Insurance Corp.  
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