



## Cost of Living Adjustments for Retirement Items

| Code Section   | 2024      | 2023      | 2022      |
|--|-----------|-----------|-----------|
| Annual Compensation 401(a)(17)/ 404(l)                     | \$345,000 | \$330,000 | \$305,000 |
| Elective Deferrals 402(g)(1)                               | \$23,000  | \$22,500  | \$20,500  |
| SIMPLE IRA Maximum Contributions 408(p)(2)(E)              | \$16,000  | \$15,500  | \$14,000  |
| HCE Threshold 414(q)(1)(B)                                 | \$155,000 | \$150,000 | \$135,000 |
| Catch-up Contribution Profit Sharing Plans 414(v)(2)(B)(i) | \$7,500   | \$7,500   | \$6,500   |
| Catch-up Contribution SIMPLE Plans 414(v)(2)(B)(ii)        | \$3,500   | \$3,500   | \$3,000   |
| Defined Benefit Limits 415(b)(1)(A)                        | \$275,000 | \$265,000 | \$245,000 |
| Defined Contribution Limits 415(c)(1)(A)                   | \$69,000  | \$66,000  | \$61,000  |
| Key Employee 416(i)(1)(A)(i)                               | \$220,000 | \$215,000 | \$200,000 |
| IRA Contribution Limit 219(b)(5)(A)                        | \$7,000   | \$6,500   | \$6,000   |
| IRA Catch-Up Contributions 219(b)(5)(B)                    | \$1,000   | \$1,000   | \$1,000   |
| OASDI Taxable Wage Base                                    | \$168,600 | \$160,200 | \$147,000 |



*Where service is embedded in our name.*

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