

# FYI<sup>®</sup> Alert

## For Your Information<sup>®</sup>

### IRS releases key retirement plan limits for 2024

The IRS has issued [Notice 2023-75](#) announcing the retirement plan limits for 2024.

#### Retirement plan limits

The table below lists the key 2024 limits side by side with those in effect for 2023. With the exception of the catch-up limit, all of these limits have increased from 2023 to 2024.

	2024	2023
401(k)/403(b) elective deferral maximum	\$23,000	\$22,500
§415 defined benefit dollar maximum	\$275,000	\$265,000
§415 defined contribution annual addition maximum	\$69,000	\$66,000
§457(b) plan deferral limit	\$23,000	\$22,500
§401(a)(17) annual compensation limit	\$345,000	\$330,000
§414(q) highly compensated employee limit	\$155,000	\$150,000
§414(v) catch-up contribution limit	\$7,500	\$7,500
§416(i) top-heavy key employee officer limit	\$220,000	\$215,000

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## In closing

Our *For Your Reference* document outlining key retirement, health and other benefit plan limits and various key social security and Medicare figures, will be available shortly on [Buck.com](https://www.buck.com).

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