

	<u>2024</u>	<u>2023</u>	<u>2022</u>
<u>Compensation Cap</u>	\$345,000	\$330,000	\$305,000
<u>Limits on Benefits and Contributions</u>			
Defined Contribution Plans	\$69,000	\$66,000	\$61,000
Cash Balance/Defined Benefit Plans	\$275,000	\$265,000	\$245,000
401(k), 403(b), and 457 plan elective deferrals	\$23,000	\$22,500	\$20,500
SIMPLE plan elective deferrals	\$16,000	\$15,500	\$14,000
IRA	\$7,000	\$6,500	\$6,000
<u>Catch-Up Contributions</u>			
401(k), 403(b), and 457 plans	\$7,500	\$7,500	\$6,500
SIMPLE plans	\$3,500	\$3,500	\$3,000
IRA	\$1,000	\$1,000	\$1,000
<u>"Highly Compensated Employee" Threshold</u>	\$155,000	\$150,000	\$135,000
<u>"Key Employee" Threshold</u>			
Officer	\$220,000	\$215,000	\$200,000
More than 1% Owner	\$150,000	\$150,000	\$150,000
<u>SEP Participation Compensation Minimum</u>	\$750	\$750	\$650
<u>Social Security Taxable Wage Base</u>	\$168,600	\$160,200	\$147,000