

IRS and Social Security Cost-Of-Living Adjustments

Code Section	2024	2023	2022	2021	2020
Elective Deferrals - 402(g)(1)	\$23,000	\$22,500	\$20,500	\$19,500	\$19,500
Catch-up	\$7,500	\$7,500	\$6,500	\$6,500	\$6,500
457 Deferrals - 457(e)(15)	\$23,000	\$22,500	\$20,500	\$19,500	\$19,500
Catch-up	\$7,500	\$7,500	\$6,500	\$6,500	\$6,500
SIMPLE Deferrals - 408(p)(2)(E)	\$16,000	\$15,500	\$14,000	\$13,500	\$13,500
Catch-up	\$3,500	\$3,500	\$3,000	\$3,000	\$3,000
DC Plan Annual Additions Limit 415(c)(1)(A)	\$69,000	\$66,000	\$61,000	\$58,000	\$57,000
DB Plan Limit on Annual Benefits 415(b)(1)(A)	\$275,000	\$265,000	\$245,000	\$230,000	\$230,000
Compensation Limit 401(a)(17)(404(l))	\$345,000	\$330,000	\$305,000	\$290,000	\$285,000
HCE Compensation	\$155,000	\$150,000	\$135,000	\$130,000	\$130,000
Key Employee (Officer) Compensation 416(i)(1)(A)(i)	\$220,000	\$215,000	\$200,000	\$185,000	\$185,000
SEP Minimum Compensation - 408(k)(2)(C)	\$750	\$750	\$650	\$650	\$600
SEP Maximum Compensation 408(k)(3)(C)	\$345,000	\$330,000	\$305,000	\$290,000	\$285,000
IRA Contribution Limit	\$7,000	\$6,500	\$6,000	\$6,000	\$6,000
IRA Catch-up	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Social Security Wage Base					
Taxable Wage Base	\$168,600	\$160,200	\$147,000	\$142,800	\$137,700