



2024 IRS Limits for Retirement Plan Contributions

MAXIMUM WORKPLACE RETIREMENT PLAN CONTRIBUTION AMOUNTS	
401(k), 403(b), most 457 plans & federal Thrift Savings Plan (age 49 and under).....	\$23,000
Catch-up contributions in these plans (age 50 and over)	\$7,500
Employee compensation limit for calculating contributions	\$340,000
IRA CONTRIBUTION LIMITS	
Traditional and Roth IRAs for people aged 49 and under.....	\$7,000
Catch-up IRA contributions for people aged 50 and over	\$1,000
Defined benefit pension plan annual benefit limits	\$275,000
Annual employer limit for 401(k)-type plans, SEP IRAs and solo 401(k)s	\$69,000
Annual contribution limit for SIMPLE plans for people aged 49 and under.....	\$16,000
Catch-up SIMPLE contribution for people aged 50 and over	\$3,500
AGI PHASE OUT RANGE OF IRA DEDUCTIBILITY	
Single and contributing to a workplace plan	\$77,000-\$87,000
Married filing jointly when the contributing spouse <i>is covered</i> by a workplace plan	\$123,000-\$143,000
Married filing jointly when the contributing spouse <i>is not covered</i> by a workplace plan, but the other spouse <i>is covered</i> by a plan.....	\$218,000-\$228,000
Married and covered by a workplace plan, but filing separately	\$0 - \$10,000
ROTH IRA INCOME ELIGIBILITY PHASE OUT	
Single and head of household filers	\$146,000-\$161,000
Married filing jointly or qualified widow/widowers	\$230,000-\$240,000
Married filing separately	\$0 - \$10,000
RETIREMENT SAVINGS CONTRIBUTION CREDIT, OR SAVER'S CREDIT, INCOME LIMITS	
Married filing jointly couples	\$76,500
Heads of household	\$57,375
Single taxpayers	\$38,250
SOCIAL SECURITY TAXABLE WAGE BASE.....	\$168,600
HEALTHCARE SAVINGS ACCOUNTS	
Individual	\$4,150
Family	\$8,300
Catch-up HSA contribution for people aged 55 and over	\$1,000

NOTE: This document is for reference purposes only. Please visit www.irs.gov for additional information on these annual limits.