

Maximum Benefit and Contribution Limits 2019–2025

LIMITATION	2025	2024	2023	2022	2021	2020	2019
IRAs	\$7,000	\$7,000	\$6,500	\$6,000	\$6,000	\$6,000	\$6,000
Catch-up Contributions for IRAs	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
401(k) / 403(b) / 457(b) Plan and SAR-SEP IRA Elective Deferrals	\$23,500	\$23,000	\$22,500	\$20,500	\$19,500	\$19,500	\$19,000
Age 50 Catch-up Contributions for 401(k) / 403(b) / Government 457(b) Plans and SAR-SEP IRAs	\$7,500	\$7,500	\$7,500	\$6,500	\$6,500	\$6,500	\$6,000
NEW Age 60 - 63 Catch-up Contributions for 401(k) / 403(b) / Government 457(b) Plans and SAR-SEP IRAs	\$11,250	—	—	—	—	—	—
Defined Benefit Plans	\$280,000	\$275,000	\$265,000	\$245,000	\$230,000	\$230,000	\$225,000
Defined Contribution Plans and SEP IRAs	\$70,000	\$69,000	\$66,000	\$61,000	\$58,000	\$57,000	\$56,000
Annual Compensation Limits	\$350,000	\$345,000	\$330,000	\$305,000	\$290,000	\$285,000	\$280,000
Highly Compensated Employee	\$160,000	\$155,000	\$150,000	\$135,000	\$130,000	\$130,000	\$125,000
SIMPLE IRA Elective Deferrals	\$16,500	\$16,000	\$15,500	\$14,000	\$13,500	\$13,500	\$13,000
Age 50 Catch-up Contributions for SIMPLE IRAs	\$3,500	\$3,500	\$3,500	\$3,000	\$3,000	\$3,000	\$3,000
NEW Age 60 - 63 Catch-up Contributions for SIMPLE IRAs	\$5,250	—	—	—	—	—	—
Key Employee Threshold	\$230,000	\$220,000	\$215,000	\$200,000	\$185,000	\$185,000	\$180,000
SEP Minimum Compensation	\$750	\$750	\$750	\$650	\$650	\$600	\$600
Income Subject to Social Security ¹	\$176,100	\$168,600	\$160,200	\$147,000	\$142,800	\$137,700	\$132,900

Source: IRS Notice 2024-80 11/1/2024 <https://www.irs.gov/newsroom/401k-limit-increases-to-23500-for-2025-ira-limit-remains-7000>

¹ Social Security Administration: <https://www.ssa.gov/cola/>

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