



BENEFIT
EQUITY
INC.

Cost of Living Adjustments

Retirement Plan Limits	2024	2025
401(k), 403(b) & 457(b) employee contributions	\$23,000	\$23,500
Catch-up Contributions (Age 50 & older not 60-63)	\$7,500	\$7,500
Catch-up Contributions for ages (60-63)	N/A	\$11,250
Defined Contribution Plan Annual Contribution Limit	\$69,000	\$70,000
Defined Benefit Plan Annual Benefit Limit	\$275,000	\$280,000
Defined Benefit & Cash Balance Plan PBGC premium rate	\$101/Participant	\$106/Participant
Annual Compensation Limit	\$345,000	\$350,000
Highly Compensated Employee	\$155,000	\$160,000
Key Employee Officer Compensation Threshold	\$220,000	\$230,000
IRAs for people age 49 and younger	\$7,000	\$7,000
IRAs for people age 50 and older	\$8,000	\$8,000
SIMPLE Retirement Accounts	\$16,000	\$16,500
Catch-up contributions (Age 50 and older)	\$3,500	\$3,500
Taxable Wage Base—Social Security	\$168,600	\$176,100