



IRS 2024 Official Indexed Figures for Retirement Plans and Other Employee Benefit Plans

November 2023

The Internal Revenue Service (IRS) issued Information Release 2023-203 on November 1, 2023, providing the 2024 official indexed figures for retirement plans and other employee benefit plans. The IRS issued technical guidance detailing these items in Notice 2023-75.

Following are the official limits of most interest to large and medium employers, as well as the official 2024 key employee pay thresholds for top-heavy plans.

	2024	2023	2022
Section 402(g) Annual Dollar Limit for Pre-tax Contributions to 401(k), 403(b), & 457 Plans	\$23,000	\$22,500	\$20,500
Section 414(v) Dollar Limit on Catch-Up Contributions for Age 50 and Over	\$7,500	\$7,500	\$6,500
Section 414(q) Pay Threshold for Highly Compensated Employees	\$155,000	\$150,000	\$135,000
Section 415 Limit—Defined Benefit	\$275,000	\$265,000	\$245,000
Section 415 Limit—Defined Contribution	\$69,000	\$66,000	\$61,000
Section 401(a)(17) Recognizable Pay Limit	\$345,000	\$330,000	\$305,000
Section 416(i)(1)(A)(i) Pay Threshold for Key Employee in a Top-Heavy Plan	\$220,000	\$215,000	\$200,000

Resources

IRS Information Release 2023-203 is available at: <https://www.irs.gov/newsroom/401k-limit-increases-to-23000-for-2024-ira-limit-rises-to-7000>

IRS Notice 2023-75 is available at: <https://www.irs.gov/pub/irs-drop/n-23-75.pdf>



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