

Internal Revenue Service Limits 2023 to 2025



	2023	2024	2025
Retirement Plan Maximum Annual Elective Deferrals	\$22,500	\$23,000	\$23,500
Retirement Plan Catch-up Contributions ¹	\$7,500	\$7,500	\$7,500
Retirement Plan Super Catch-up Contributions ²	N/A	N/A	\$11,250
Maximum Contributions	The lesser of \$66,000 or 100% of compensation	The lesser of \$69,000 or 100% of compensation	The lesser of \$70,000 or 100% of compensation
Compensation for Highly Compensated Employee ³	\$135,000 in 2022	\$150,000 in 2023	\$155,000 in 2024
Compensation for Key Employee Officer ³	\$215,000	\$220,000	\$230,000
Compensation Limit for Testing and Contribution Determination	\$330,000	\$345,000	\$350,000
Social Security Taxable Wage Base	\$160,200	\$168,600	\$176,100
Starter 401(k) Deferrals	N/A	\$6,000	\$6,000
Starter 401(k) Catch-Up Contributions	N/A	\$1,000	\$1,000

1 Participants who are ages 50-59 or 64 and older or who will reach age 50 during the calendar year are allowed to make additional "catch-up" elective deferrals over and above the current elective deferral limit.

2 Participants who are ages 60-63 by the end of the plan year can make an increased "catch-up" contribution.

3 See Chapter 2 of the Administration Manual for the full definition of Highly Compensated Employee and Key Employee.

If you have any questions regarding the new IRS limits, please contact your ADP Client Services Team.

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