

Compensation and Benefits Limits

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	2024	2023	2022
401(k)/403(b) Plan Deferral Limit	\$23,000	\$22,500	\$20,500
Catch-Up Contributions (401(k), 403(b) & Governmental 457(b) Plans)	\$7,500	\$7,500	\$6,500
Defined Contribution Dollar Limit	\$69,000	\$66,000	\$61,000
Defined Benefit Dollar Limit	\$275,000	\$265,000	\$245,000
Pay Threshold for Determining Highly Compensated Employee	\$155,000 (for determinations in 2025)	\$1 50, 000 (for determinations in 2024)	\$135,000 (for determinations in 202 3)
Annual Compensation Limit	\$345,000	\$330,000	\$305,000
457(b) Plan Deferral Limit	\$23,000	\$22,500	\$ 20 ,500
Social Security Taxable Wage Base	\$168,600	\$1 60,2 00	\$147,000



Learn more about our Benefits & Executive Compensation services at faegredrinker.com.