

Annual IRS Limits for Retirement Plans, IRAs, and Other Employee Benefits

	2025	2024
401(k), 403(b), 457		
Annual compensation limit	\$350,000	\$345,000
Defined contribution limit	\$70,000	\$69,000
Elective deferral limit	\$23,500	\$23,000
Catch-up contribution limit (age 50+)	\$7,500	\$7,500
Catch-up contribution limit (age 60, 61, 62, and 63)	\$11,250	N/A
SIMPLE Plans		
Elective deferral limit	\$16,500	\$16,000
Catch-up contribution limit (age 50+)	\$3,500	\$3,500
Catch-up contribution limit (age 60, 61, 62, and 63)	\$5,250	N/A
SEP Plans		
Annual compensation limit	\$350,000	\$345,000
Employer contribution limit	\$70,000	\$69,000
Minimum compensation limit	\$750	\$750
Traditional and Roth IRAs		
Annual contribution limit	\$7,000	\$7,000
Catch-up contribution limit (age 50+)	\$1,000	\$1,000
Health Savings Accounts		
Annual contribution limit for family	\$8,550	\$8,300
Annual contribution limit for individual	\$4,300	\$4,150
Other		
Social Security taxable wage base	\$176,100	\$168,600
Definition limit for highly compensated employee	\$160,000	\$155,000
Definition limit for key employee	\$230,000	\$220,000
Annual benefit limit for defined benefit plans	\$280,000	\$275,000
ESOP 5-year distribution threshold	\$1,415,000	\$1,380,000
ESOP additional year threshold	\$280,000	\$275,000
Standard Deductions		
Married/filing jointly and qualified widow(er)s	\$30,000	\$29,200
Additional amount for blind or age 65+	\$1,600	\$1,550
Unmarried and not a surviving spouse	\$15,000	\$14,600
Additional amount for blind or age 65+	\$2,000	\$1,950

Roth IRA Contribution Eligibility

2025

Filing Status	Modified Adjusted Gross Income (MAGI)	Contribution Limit
Single individuals	< \$150,000	\$7,000
	≥ \$150,000 but < \$165,000	Partial contribution
	≥ \$165,000	Not eligible
Married (filing joint returns); Qualifying widow(er)	< \$236,000	\$7,000
	≥ \$236,000 but < \$246,000	Partial contribution
	≥ \$246,000	Not eligible
Married (filing separately)	Not eligible	\$7,000
	< \$10,000	Partial contribution
	≥ \$10,000	Not eligible

2024

Filing Status	Modified Adjusted Gross Income (MAGI)	Contribution Limit
Single individuals	< \$146,000	\$7,000
	≥ \$146,000 but < \$161,000	Partial contribution
	≥ \$161,000	Not eligible
Married (filing joint returns); Qualifying widow(er)	< \$230,000	\$7,000
	≥ \$230,000 but < \$240,000	Partial contribution
	≥ \$240,000	Not eligible
Married (filing separately)	Not eligible	\$7,000
	< \$10,000	Partial contribution
	≥ \$10,000	Not eligible

**To learn more about maximizing your retirement savings,
talk to your financial professional and tax professional.**

Sources: IRS Notice 2024-80; IRS Rev. Proc. 2024-25; IRS Rev. Proc. 2024-40; www.ssa.gov

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