



2025 EMPLOYEE BENEFIT PLAN LIMITS

November 4, 2024

The IRS has released the plan limits for 2025. Please be certain to review the limits and update your systems accordingly.

<u>Retirement Plan Limits</u>	<u>2025</u>	<u>2024</u>
Compensation Limit	\$350,000	\$345,000
401(k)/403(b)/457(b) Elective Deferrals	\$23,500	\$23,000
401(k)/403(b) and 457(b) (Govt.) Catch-Up Contributions	\$7,500*	\$7,500
Catch-Up Contributions for ages 60-63 ⁽¹⁾	\$11,250	N/A
SIMPLE Plan Employee Deferrals	\$16,500	\$16,000
SIMPLE Plan Catch-Up Contributions	\$3,500*	\$3,500
SIMPLE Plan Catch-Up Contributions for ages 60-63 ⁽¹⁾	\$5,250	N/A
Annual Defined Contribution Limit	\$70,000	\$69,000
Annual Defined Benefit Limit	\$280,000	\$275,000

Highly Compensated Employee Threshold	\$160,000	\$155,000
Key Employee/Officer Threshold	\$230,000	\$220,000
Social Security Taxable Wage Base	\$176,100	\$168,600
SEP Minimum Compensation	\$750*	\$750
SEP Maximum Compensation	\$350,000	\$345,000

Health and Welfare Plan Limits

2025

2024

High Deductible Health Plans

Maximum Annual Out of Pocket - Self-Only Coverage	\$8,300	\$8,050
Maximum Annual Out of Pocket - Family Coverage	\$16,600	\$16,100
Minimum Annual Deductible – Self-Only Coverage	\$1,650	\$1,600
Minimum Annual Deductible – Family Coverage	\$3,300	\$3,200

Health Savings Accounts

Annual Contribution Limit – Self-Only Coverage	\$4,300	\$4,150
Annual Contribution Limit – Family Coverage	\$8,550	\$8,300
Catch-Up Contribution Limit	\$1,000*	\$1,000*

Health Flexible Spending Accounts

Annual Contribution Limit	\$3,300	\$3,200
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⁽¹⁾ Applies to individuals who attain age 60, 61, 62, or 63 in 2025

*Unchanged for 2025

If you have any questions or would like additional information, please contact a member of our Employee Benefits & Executive Compensation Practice Group.



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