

Retirement Planning Key Numbers

Elective deferral limits	2024	2025
401(k) plans, 403(b) plans, 457(b) plans	\$23,000 (\$30,500 if 50+)	\$23,500 (\$31,000 if 50+) (additional \$3,750 catch up if 60-63)
SIMPLE 401(k) plans and SIMPLE IRA plans	\$16,000 (\$19,500 if 50+)	\$16,500 (\$20,000 if 50+) (additional \$1,750 catch up if 60-63)
IRA contribution limits		
Traditional and Roth IRAs	\$7,000 (\$8,000 if 50+)	\$7,000 (\$8,000 if 50+)
Defined contribution plan limits (qualified plans, 403(b) plans, and SEP plans)		
Annual addition limit per participant (employer contributions; employee pre-tax, after-tax, and Roth contributions; and forfeitures)	\$69,000 (\$76,500 if 50+)	\$70,000 (\$77,500 if 50+) (additional \$3,750 if 60-63)
Retirement plan compensation limits		
Maximum compensation per participant that can be used to calculate tax-deductible employer contribution (qualified plans/SEPs)	\$345,000	\$350,000
Compensation threshold used to determine a highly compensated employee	\$155,000	\$160,000
Income phaseout range for determining deductibility of traditional IRA contributions:		
1. Covered by an employer-sponsored plan and filing as:		
Single/Head of household	\$77,000-\$87,000	\$79,000-\$89,000
Married filing jointly	\$123,000-\$143,000	\$126,000-\$146,000
2. Not covered by an employer-sponsored plan, but filing joint return with a spouse who is covered	\$230,000-\$240,000	\$236,000-\$246,000
Income phaseout range for determining ability to fund a Roth IRA filing as:		
Single/Head of household	\$146,000-\$161,000	\$150,000-\$165,000
Married filing jointly	\$230,000-\$240,000	\$236,000-\$246,000
Annual HSA Contribution Limits		
Single Coverage	\$4,150 (\$5,150 if 55+)	\$4,300 (\$5,300 if 55+)
Family Coverage	\$8,300 (\$9,300 if 55+)	\$8,550 (\$9,550 if 55+)

Estate Planning Key Numbers

Exclusions	2024	2025
Annual gift tax exclusion	\$18,000	\$19,000
Gift tax and estate tax applicable exclusion amount	\$13,610,000 + DSUEA (Deceased Spouse Unused Exemption Amount)	\$13,990,000 + DSUEA (Deceased Spouse Unused Exemption Amount)