



EQUITABLE

IRS benefit and contribution limits

For 403(b), 457(b), 401(a) and 401(k) retirement plans

On November 1, 2023, the Internal Revenue Service announced cost-of-living adjustments applicable to dollar limitations for pension plans and other items for tax year 2024.

	2024	2023
Elective and company matching limits		
403(b) and 401(k) plans (calendar-year basis)	\$23,000	\$22,500
457(b) plans (governmental only) (includes salary reduction contributions and any employer contributions)	\$23,000	\$22,500
Overall contribution limit for 403(b), 401(a) and 401(k) plans (includes deferral and matching plus age 50+ catch-up, and any 403(b) post-employment contributions)	\$69,000 (plus \$7,500 for age 50+)	\$66,000 (plus \$7,500 for age 50+)
Catch-up contribution limits (subject to plan rules, restrictions and calculations)		
Age 50 catch-up contributions for 403(b), 457(b) and 401(k) governmental plans	\$7,500	\$7,500
15 years of service catch-up for 403(b) plans only (maximum \$15,000)	\$3,000	\$3,000
3-year catch-up for 457(b) plans	The lesser of underutilized limit or \$46,000	The lesser of underutilized limit or \$45,000
Compensation limits		
Annual compensation limit (100% of compensation if less than dollar limit. Limits are different for Puerto Rico.)	\$345,000	\$330,000
Highly compensated employee	\$155,000	\$150,000
Taxable wage base — old age, survivors and disability insurance (Income subject to Social Security tax.)	\$168,600	\$160,200

Please visit equitable.com or contact your financial professional for more information.

Please be advised this document is not intended as legal or tax advice. Accordingly, any tax information provided in this document is not intended or written to be used, and cannot be used, by any taxpayer for the purpose of avoiding penalties that may be imposed on the taxpayer. The tax information was written to support the promotion or marketing of the transaction(s) or matter(s) addressed, and you should seek advice based on your particular circumstances from an independent tax advisor.

Equitable is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc., including Equitable Financial Life Insurance Company (Equitable Financial) (NY, NY); Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company; and Equitable Distributors, LLC. Equitable Advisors is the brand name of Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN). The obligations of Equitable Financial and Equitable America are backed solely by their claims-paying abilities.

© 2023 Equitable Holdings, Inc. All rights reserved. GE-5993429.1 (10/23) (Exp. 10/25) | G2338651 | Cat. #148862 (11/23)



EQUITABLE