

2024 RETIREMENT CONTRIBUTION LIMITS

Contribution Limits for the 2024 Tax Year

Traditional IRA

\$7,000
\$1,000 catch-up (age 50+)

Roth IRA

\$7,000
\$1,000 catch-up (age 50+)

SEP IRA

The lesser of 25% of compensation or
up to \$69,000

SIMPLE IRA

\$16,000
\$3,500 catch-up (age 50+)

**401(k) Profit-Sharing
Plan**

\$23,000 salary deferral
\$7,500 catch-up (age 50+)
25% of self-employed earnings to a
combined \$69,000 or \$76,500 (age 50+)

**Health Savings
Account (HSA)**

Single - \$4,150
Family - \$8,300
\$1,000 catch-up (age 55+)

**Coverdell Education
Savings Account
(ESA)**

\$2,000 per child