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2024 Retirement Plan Contribution Limits

What can you contribute this year?

457(b), 403(b), and Thrift Savings Plans.

The contribution limit for employees who participate in a 457(b) plan, 403(b) plan, or the federal government's Thrift Savings Plan is \$23,000 in 2024 (up from \$22,500 in 2023).

Catch-Up Contributions.

The catch-up contribution limit for individuals age 50+ is \$7,500 in 2024 (unchanged from 2023).

Defined Contribution Plans in Total.

The total contribution limit for defined contribution plans is \$69,000 in 2024 (up from \$66,000 in 2023).

IRAs.

The contribution limit to an Individual Retirement Account (IRA) is \$7,000 (up from \$6,500 in 2023).

For Additional Details.

Read the IRS' full announcement at <https://www.irs.gov/newsroom/401k-limit-increases-to-23000-for-2024-ira-limit-rises-to-7000>.

Resolve to Save More in 2024.

Contact your RPA Financial Advisor to increase your retirement plan contributions.