

SUMMARY OF **BENEFITS LIMITS**

CONTRIBUTION LIMITS	2024	2023	2022	2021	2020
401(k)/403(b) and 457 Elective Deferrals (402(g))	\$23,000	\$22,500	\$20,500	\$19,500	\$19,500
Catch up amount (414 (v))	\$7,500	\$7,500	\$6,500	\$6,500	\$6,500
Defined Contribution Plans (415 limit)	\$69,000	\$66,000	\$61,000	\$58,000	\$57,000
SIMPLE plans	\$16,000	\$15,500	\$14,000	\$13,500	\$13,500
SIMPLE plan catch up	\$3,500	\$3,500	\$3,000	\$3,000	\$3,000
IRA	\$7,000	\$6,500	\$6,000	\$6,000	\$6,000
IRA Catchup	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
HEALTH SAVINGS ACCOUNT CONTRIBUTION LEVELS	2024	2023	2022	2021	2020
Individual	\$4,150	\$3,850	\$3,650	\$3,600	\$3,550
Family	\$8,300	\$7,750	\$7,300	\$7,200	\$7,100
Catch up limits (age 55 or older)	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
COMPENSATION LIMITS	2024	2023	2022	2021	2020
Annual Compensation Limit	\$345,000	\$330,000	\$305,000	\$290,000	\$285,000
Highly Compensated (\$80,000 index) (414(q)) Lookback year calculation	\$155,000	\$150,000	\$135,000	\$130,000	\$130,000
Key employee officer threshold	\$220,000	\$215,000	\$200,000	\$185,000	\$185,000
Income Subject to Social Security Tax	\$168,600	\$160,200	\$147,000	\$142,800	\$137,700

Source: IRS.gov

Sikich currently practices in an alternative practice structure in accordance with the AICPA Professional Code of Conduct and applicable law, regulations, and professional standards. Sikich CPA LLC is a licensed CPA firm that provides audit and attest services to its clients. Sikich LLC has a contractual arrangement with Sikich CPA LLC under which Sikich LLC provides Sikich CPA LLC with professional and support personnel and other services to support Sikich CPA LLC's performance of its professional services, and Sikich CPA LLC shares certain client information with Sikich LLC with respect to the provision of such services.

Securities offered through Sikich Corporate Finance LLC, member FINRA/SIPC. Investment advisory services offered through Sikich Financial, an SEC Registered Investment Advisor.