

2024 Contribution Limit Increase



ACCOUNT	2023 LIMIT
Traditional IRA Contribution	\$7,000
Traditional IRA Catch-Up Contribution*	\$1,000
Roth IRA Contribution	\$7,000
Roth IRA Catch-Up Contribution*	\$1,000
SEP IRA Contributions	\$68,000
SIMPLE IRA Contributions	\$16,000
SIMPLE IRA Catch-Up Contributions*	\$3,500
HSA Contributions (single)	\$4,150
HSA Contributions (family)	\$8,300
Coverdell ESA	\$2,000
Solo 401(K) Plan Contribution	\$68,000
Solo 401(K) Plan Catch-Up Contribution*	\$7,500

**Catch-Up Contributions are only available to individuals over the age of 50*