2024

LIMITS TO KNOW

Many benefit plan limits have changed for the new calendar year.
Here are some limits to review for 2024:

401(k) LIMITS

- Pre-tax contributions: $23,000 (up $500 from 2023)
- Catch-up contributions: $7,500 (no change from 2023)

HEALTH SAVINGS ACCOUNT (HSA) LIMITS

- Pre-tax contributions:
  - Single coverage: $4,150 (up $300 from 2023)
  - Family coverage: $8,300 (up $550 from 2023)
- Catch-up contributions: $1,000 (no change from 2023)

HIGH DEDUCTIBLE HEALTH PLAN (HDHP) LIMITS

- HDHP minimum deductibles:
  - Single coverage: $1,600 (up $100 from 2023)
  - Family coverage: $3,200 (up $200 from 2023)
- HDHP maximum out-of-pocket costs:
  - Single coverage: $8,050 (up $550 from 2023)
  - Family coverage: $16,100 (up $1,100 from 2023)

FLEXIBLE SPENDING ACCOUNT (FSA) LIMITS

- Contributions: $3,200 (up $150 from 2023)

Reach out to us for more information on any of these limits.

CONNOR & GALLAGHER OneSource

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