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**BY APPOINTMENT ONLY**

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**TO: CLIENTS AND THEIR ADVISORS**

**RE: 2025 BENEFIT LIMITS**

The following is a Desk Reference Summary of the most relevant 2025 annual qualified retirement benefit limits and how they compare with the limits for 2023 and 2024:

	<u>2023</u>	<u>2024</u>	<u>2025</u>
401(k) ELECTIVE DEFERRAL	\$ 22,500	\$ 23,000	\$ 23,500
CATCH UP DEFERRALS FOR 401(k) OR SEP PLANS AGE 50 & OVER	7,500	7,500	7,500
ANNUAL CONTRIBUTIONS FOR DEFINED CONTRIBUTION PLANS	66,000	69,000	70,000
ANNUAL BENEFIT FOR DEFINED BENEFIT PLAN PARTICIPANTS	265,000	275,000	280,000
MAXIMUM ANNUAL COMPENSATION ALLOWABLE FOR BENEFIT & SEP PURPOSES	330,000	345,000	350,000
MAXIMUM COMPENSATION TO DETERMINE HIGHLY COMPENSATED STATUS (NOTE: DETERMINATION BASED ON PRIOR YEAR'S SALARY AND THRESHOLD LEVEL)	150,000	155,000	160,000
DOLLAR LIMITATION FOR DEFINITION OF KEY EMPLOYEE IN TOP-HEAVY PLAN	215,000	220,000	230,000
IRA/ROTH IRA CONTRIBUTIONS	6,500	7,000	7,000
CATCH UP CONTRIBUTIONS TO IRA/ROTH IRA	1,000	1,000	1,000
WAGES SUBJECT TO SOCIAL SECURITY TAX	160,200	168,600	176,100

**Our office is available to assist you or your clients in exploring retirement planning issues as well as our other areas of specialization, including tax dispute resolution; sophisticated gift and estate tax planning opportunities including family limited partnerships, qualified personal residence trusts, intentionally defective grantor trusts and charitable scenarios, which will assist in the preservation of wealth for future generations; business law; estate and trust administration; employment law representation and real estate transactions.**