

EMPLOYEE BENEFITS

Annual Benefit Plan Limits (2024-2025)

	2024	2025
Adoption Assistance Plans (Rev. Proc. 2024-40)		
Maximum Excludable Amount	\$16,810	\$17,280
Phase-Out Income Threshold	\$252,150 - \$292,150	\$259,190 - \$299,190
Educational Assistance Plans (Educational Assistance Program)		
Annual Limit (other than working condition fringe benefits)	\$5,250	\$5,250
Health Flexible Spending Accounts (Rev. Proc. 2024-40)		
Annual Limit on Employee Elective Contributions	\$3,200	\$3,300
Carryover Limit (if applicable)	\$640	\$660
Affordable Care Act (ACA) Provisions		
Safe Harbor Contribution Limit (percent of W-2, FPL or Rate of Pay) (Rev. Proc. 2024-35)	8.39%	9.02%
Employer Shared Responsibility Penalties (Rev. Proc. 2024-14)		
<ul style="list-style-type: none"> 4980H(a) penalty (failure to offer minimum essential coverage) 4980H(b) penalty (failure to offer affordable, minimum value, minimum essential coverage) 	<ul style="list-style-type: none"> \$2,970 \$4,460 	<ul style="list-style-type: none"> \$2,900 \$4,350

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2024

2025

Affordable Care Act (ACA) Provisions Cont.

Maximum Out-of-Pocket Limit for Qualified Health Plans

[\(CMS Release 11/15/2023\)](#)

• Individual	• \$9,450	• \$9,200
• Family	• \$18,900	• \$18,400

Qualified Small Employer Health Reimbursement Arrangement

[\(QSEHRA\) Annual Limits \(Rev. Proc. 2024-40\)](#)

• Individual	• \$6,150	• \$6,350
• Family	• \$12,450	• \$12,800

Contribution Limit for Excepted Benefit HRA

• \$2,100	• \$2,150
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Health Savings Account/High Deductible Health Plan Limits [\(Rev. Proc. 2024-25\)](#)HDHP Minimum Deductible Amount¹

• Individual	• \$1,600	• \$1,650
• Family	• \$3,200	• \$3,300

HDHP Maximum Out-of-Pocket Limit

• Individual	• \$8,050	• \$8,300
• Family	• \$16,000 ²	• \$16,600 ²

HSA Contribution Limit (per Calendar Year)

• Individual	• \$4,150	• \$4,300
• Family	• \$8,300	• \$8,550

Catch-Up Contribution (Age 55 and older by end of tax year)

\$1,000	\$1,000
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Monthly Transportation Plan Limits [\(Rev. Proc. 2024-40\)](#)

Commuter Highway Vehicle and Transit Pass

\$315	\$325
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Qualified Parking

\$315	\$325
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¹HDHP minimum deductible and out-of-pocket limit apply to the plan year beginning on or after January 1 each year.²The maximum out-of-pocket per individual in a family contract may not exceed the individual out-of-pocket limit to comply with ACA individual cost-sharing limits. This applies to 2016 and later plan years.

	2024	2025
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Retirement Plans – [Pension, 401(k), 403(b), 457, etc.] ([Notice 2024-80](#))

Maximum Annual Elective Deferral	\$23,000	\$23,500
Catch-Up Provision Limit (Over age 50)	\$7,500	\$7,500 (\$11,250 for ages 60-63)
Maximum Annual Contribution Limits (Money Purchase, Profit Sharing, Target Plans)	\$69,000	\$70,000
Maximum Annual Benefit Limit (Defined Benefit Plans)	\$275,000	\$280,000
Maximum Annual Compensation Limit	\$345,000	\$350,000
Compensation Limit for Highly Compensated Employees	\$155,000	\$160,000
Key Employee Compensation Threshold	\$220,000	\$230,000
Social Security Taxable Wage Base	\$168,600	\$176,100

Long-Term Care Insurance Exclusion Limit ([Rev. Proc. 2024-40](#))

Taxpayer Age (by the close of the tax year):

- | | | |
|------------------|-----------|-----------|
| • 40 and younger | • \$470 | • \$480 |
| • 40-50 | • \$880 | • \$900 |
| • 50-60 | • \$1,760 | • \$1,800 |
| • 60-70 | • \$4,710 | • \$4,810 |
| • Older than 70 | • \$5,880 | • \$6,020 |

Standard Mileage Rates ([N-2025-05](#))

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|------------------------------|---------|----------|
| • Business Mileage | • \$.67 | • \$0.70 |
| • Medical and Moving Mileage | • \$.21 | • \$0.21 |



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