

# 2024 Updated Numbers

## TAX INFLATION RATES & CONTRIBUTION LIMITS



### 529 PLANS

Annual Gift Exclusion Value	\$18,000
Accelerate five years of gifting into one year per individual/couple	\$90,000/\$180,000

### TRADITIONAL IRA & ROTH CONTRIBUTIONS

Under Age 50	\$7,000
Age 50 and Over	\$8,000

### SEP CONTRIBUTIONS

Lesser of \$69,000 or 25% of compensation

## SIMPLE IRA CONTRIBUTIONS

Under Age 50	\$16,000
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Age 50 and Over	\$19,500
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## 401K, 403B, 457 CONTRIBUTIONS

Under Age 50	\$23,000
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Age 50 and Over	\$30,500
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## HSA CONTRIBUTION LIMITS

Individual Under Age 50	\$4,150
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Individual Age 50 and Over	\$5,150
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Family Coverage Under Age 50	\$8,300
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Family Coverage Age 50 and Older	\$9,300
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## MEDICARE IRMAA BRACKETS

Single	Married Filing Jointly	Part B	Part D
<\$103,000	<\$206,000	\$174.70	Premium (varies)
\$103,000 TO \$129,000	\$206,000 TO \$258,000	\$244.60	\$12.90
\$129,000 TO \$161,000	\$258,000 TO \$322,000	\$349.40	\$33.30
\$161,000 TO \$193,000	\$322,000 TO \$386,000	\$454.20	\$53.80
\$193,000 TO \$500,000	\$386,000 TO \$750,000	\$559.00	\$74.20
>\$500,000	>\$750,000	\$594.00	\$81.00

SOCIAL SECURITY COST OF  
LIVING ADJUSTMENT INCREASE

3.2%



## FEDERAL TAX BRACKETS

Single	Married Filing Jointly	Tax Rate
Up to \$11,600	Up to \$23,200	10%
\$11,600 TO \$47,150	\$23,200 TO \$94,300	12%
\$47,150 TO \$100,525	\$94,300 TO \$201,050	22%
\$100,525 TO \$191,950	\$201,050 TO \$383,900	24%
\$191,950 TO \$243,725	\$383,900 TO \$487,450	32%
\$243,725 TO \$609,350	\$487,450 TO \$731,200	35%
Over \$609,350	Over \$731,200	37%



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