

Appendix A-37

Annual Pretax Income Exclusion Limit		
Pretax Income Exclusion	2024-Annual Income Exclusion Limit	2024-Monthly Exclusion Conversion
IRA	49 and under - \$7,000	49 and under - \$583
	50 and older - \$8,000	50 and older - \$666
401(k)	49 and under - \$23,000	49 and under-\$1,916
	Employees who are 50 or older can contribute an additional catch-up contribution-\$7,500	Employees who are 50 or older can contribute an additional catch-up contribution-\$625
Life Insurance	Group-term life insurance is exempt from all employment taxes	Group-term life insurance is exempt from all employment taxes.
Health Insurance Premiums	Exclude the entire health insurance premium.	Exclude the entire health insurance premium.
Transportation Programs	\$3,600	\$300
Health Savings account	Self-only - \$4,150	Self-only - \$345.83
	Family - \$8,300	Family - \$691.66
Flexible spending Account	\$3,200	\$266.67