|  |
| --- |
| **Iowa Retirement Investors’ Club (RIC) 403b Plan Update** |
| **IRS Declares 403b Contribution Limit Increases for 2024**Are you taking full advantage of our supplemental retirement savings benefit? Opportunities keep improving for Retirement Investors' Club (RIC) savers! Learn more about this great employee benefit on the [RIC website](https://das.iowa.gov/das-programs-services/ric/ric-ere).You may change salary reductions at any time by submitting a completed [RIC 403b Salary Reduction Form](https://das.iowa.gov/media/2026/download?inline)(see the [RIC website](https://das.iowa.gov/das-programs-services/ric/ric-ere/403b-limits) for more information).**New to RIC?** [Enroll today](https://das.iowa.gov/das-programs-services/ric/ric-ere/enrollment) and take advantage of this great employee benefit!

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Year** | **Regular** | **Age 50+** | **15-Yr Catch-Up** | **Total EE** |
|  | The lesser of 100% of compensation or: | Regular limit plus 50+ catch-up | Regular limit + $3,000 (must be employed w/current employer 15+ yrs & meet other eligibility rules) | Combined maximum if eligible for Age 50+ & 15-Yr Catch-Up limits |
| **2024** | **$ 23,000** | **$ 30,500** | **$ 26,000** | **$ 33,500** |
| 2023 | $ 22,500 | $ 30,000 | $ 25,500 | $ 33,000 |

 |