

2025 Annual Notice

Regarding Annual Contribution Limits and Plan Aggregation Requirements

Annual Retirement Plan Contributions Limits

The law imposes a limit on the amount of contributions (both employer contributions and elective deferrals, but excluding age 50 Catch-Up contributions) that may be made to your accounts during a year. For 2025, this total cannot exceed the lesser of \$70,000 or 100% of your includible compensation (generally your compensation for a 12-month period). After 2025, the dollar limit may increase annually for cost-of-living adjustments.

The above limit may also need to be applied by taking into account contributions made to other retirement plans in which you are a participant. If you have more than 50% control of a corporation, partnership, and/or sole proprietorship, then the above limit is based on contributions made in this plan as well as contributions made to any 403(b) or qualified plans maintained by the businesses you control. If you control another business that maintains a plan in which you participate, then you are responsible for providing the information necessary to apply the annual contribution limits.

If you own and control more than 50% of another entity and make contributions to a retirement plan sponsored by that entity, including contributions to a Simplified Employee Plan (SEP) as well as to this plan, *please contact your employer as soon as possible*. If you fail to provide the necessary and correct information, it could result in adverse tax consequences to you, including the inability to exclude contributions to the plan from your gross income for tax purposes.