

To: Faculty and Staff of The Claremont Colleges
 From: TCCS Benefits Administration
 Date: November 15, 2024
 Subject: 2025 Benefit Plan Limits

The Internal Revenue Service (IRS) has announced welfare and retirement plan limits for 2025. The new limits are listed in the table below.

If you are currently making “15 Years of Service Catch-Up Contributions” to the Academic Retirement Plan (ARP), this type of contribution must be renewed each year. All other ARP contributions, including any “Age 50+ Catch-Up Contributions”, will carry-forward to 2025. You can update your ARP contribution rate anytime during the year by submitting changes through Workday. Please direct questions about retirement plan changes to benefits@claremont.edu or 909-621-8151.

Changes to your FSA had to be made during Open Enrollment or when you experience a life event such as getting married, having a baby or losing other coverage. You may change your HSA contributions at any time during the year without a qualifying event. These changes can also be made in Workday. Questions about FSA and/or HSA can also be directed to Benefits Administration.

IRS Plan Limits	2025	2024
Elective Deferrals	\$23,500	\$23,000
Age 50+ Catch-Up Contributions	\$7,500	\$7,500
15 Years of Service Catch-Up Contributions	\$3,000	\$3,000
Catch Up For individuals who attain age 60-63 in 2025*	\$3,750	n/a
IRS 415(c) Contribution Limit (See notes below)	\$69,000	\$68,000
IRS 401(a) Annual Compensation Limit	\$350,000	\$345,000
Social Security Taxable Wage Base	\$176,100	\$168,600
Employee Health FSA Contribution Limit	\$3,300	\$3,200
Dependent Care FSA Contribution Limit	\$5,000	\$5,000
HSA Single Contribution Limit	\$4,300	\$4,150
HSA Family Contribution Limit	\$8,550	\$8,300
HSA Age 55+ Catch-Up Contribution	\$1,000	\$1,000

*The Academic Retirement Plan allows active employees who are age 50 or older to increase their contributions. This is referred to as a catch-up contribution. Beginning in 2025, Section 109 of the SECURE 2.0 Act allows employees who are 60-63 years old to contribute up to \$11,250.00. **More information about this new benefit and how to elect it will be sent out in early December as we are working on configuring the new benefit in Workday.**

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