

IRS Updates Benefit Plan Limits for 2024

By *BRSi Compliance*

On November 9th, the IRS finally announced the 2024 FSA plan limits. HSA plan limits were announced back in August (see our BRSi Alert dated 8-18-23 [here](#)). Below are both the FSA and the HSA plan limits for 2024.

- [Health Savings Accounts](#)
- [Flexible Spending Accounts & Parking and Transit Accounts](#)

2024 FSA & Parking and Transit Limits		
	2023	2024
HEALTH CARE FSA	\$3,050	\$3,200
HEALTH CARE FSA ROLLOVER MAX.	\$610	\$640
DEPENDENT CARE FSA	\$5,000	\$5,000
ADOPTION ASSISTANCE	\$15,950	\$16,810
PARKING & TRANSIT ACCOUNTS (monthly)	\$300	\$315

*The updated IRS limits will apply to plans beginning on or after **January 1, 2024**.

*Employers are not required to update their plans to allow for the new limits. Employers may choose to cap employee contributions to an amount lower than the IRS maximum.

2024 HSA Qualified High Deductible Health Plan (HDHP) Limits and Contributions		
	2023	2024
Minimum Yearly Deductible	Self-Only Coverage: \$1,500	Self-Only Coverage: \$1,600
	Family Coverage: \$3,000	Family Coverage: \$3,200
Yearly Out-of-Pocket Maximum (not including out-of-network services)	Self-Only Coverage: \$7,500	Self-Only Coverage: \$8,050
	Family Coverage: \$15,000	Family Coverage: \$16,100
Contribution Limits (employer + employee)	Self-Only Coverage: \$3,850	Self-Only Coverage: \$4,150
	Family Coverage: \$7,750	Family Coverage: \$8,300
Catch-up Contribution Limits (age 55 or older)	\$1,000	\$1,000

If you have any additional questions or concerns, please contact us at info@benefitreview.com

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Benefit Review Services, Inc.

43370 Mound Road
Sterling Heights, MI 48314
586.997.1700
www.brsibenefits.com

816 9th Street SW
Vero Beach, FL 32962
772.257.5439



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