

2025 Retirement Plan Contributions

	Pre-Tax 401(k) contributions	Roth 401(k) contributions
Contributions	Pre-tax	After-tax
Employer Contributions	Yes	Yes
Contribution limits	\$23,500 ¹ ; age 50+ \$31,000; age 60-63 \$34,750	
Income restrictions	Not applicable	Not applicable
Investment earnings	Tax-deferred earnings ²	Tax-free earnings ³
Taxes	Pay taxes on contributions and earnings at time of distribution. Reduces current tax liability	Pay taxes on contributions immediately; earnings distributed tax-free for qualified withdrawals
Access to money during employment	Loans and in-service withdrawals may be available, subject to withdrawal restrictions	Loans and in-service withdrawals may be available, subject to withdrawal restrictions
Distributions	Contributions and earnings are taxed at distribution. Federal, State, and Local income tax may apply. Penalty of 10% for distributions prior to age 59½ may apply	Tax-free if qualified distributions. Must meet two conditions: 1. Attainment of age 59½, death, or total disability AND 2. Roth account must be in existence for five years beginning with first taxable year a Roth contribution was made
Required minimum distributions	In general, age 73, unless still employed	In general, age 73, unless still employed
Rollovers	Can be rolled over to another 401(k) or a traditional IRA	Can be rolled over to another Roth 401(k) (if plan allows) or a Roth IRA

This information is intended to provide a general summary and is not tax advice. Please consult your tax advisor or visit www.irs.gov for specific information about how the tax rules apply to your situation.

¹ For 2025, the IRS maximum you can contribute to a 401(k) plan is a total of \$23,500 (if you are 50 or older \$31,000) (if you are 60-63 \$34,750) through pre-tax contributions, Roth contributions, or a combination of both. Each year the IRS may adjust the maximum dollar amount you can contribute to a 401(k) plan.

² Pre-tax contribution earnings are taxed at distribution.

³ A "qualified distribution" of earnings can be tax-free. For a distribution to be qualified, the distribution must (1) be after you've reached age 59 ½ and (2) must occur at least five years following the first contribution (some exceptions apply). Based on qualified distribution rules.