

# Employees' Retirement System of the State of Hawaii

## Table of Employee Benefit Limitations

The following are limits impacting benefits paid by the ERS:

1. Annual Limitation on Compensation (IRC § 401(a)(17))
  - Note: This is the maximum amount of compensation that may be used in the Average Final Compensation calculation by the ERS to determine pension benefits.
  - No contribution should be received by the ERS for salaries above these annual amounts. This applies to member contributions to the Annuity Savings Fund (AS).
2. Limitation on Benefits under a Defined Benefit Plan (IRC § 415)
  - Note: This is an annual limit for actual benefit payments (i.e. pension payments) that may be paid to retirees.
    - The limit is adjusted for certain individuals that retire prior to age 62.
    - An individualized calculation is required to determine the actual amount for these retirants.
  - Sometimes referred to as the 415 benefit limits.

Year		Annual Limitation on Compensation (IRC § 401(a)(17))			Limitation on Benefits under a Defined Benefit Plan (IRC § 415)
1997		\$160,000			\$125,000
1998		\$160,000			\$130,000
1999		\$160,000			\$130,000
2000		\$170,000			\$135,000
2001		\$170,000			\$140,000
2002		\$200,000			\$160,000
2003		\$200,000			\$160,000
2004		\$205,000			\$165,000
2005		\$210,000			\$170,000
2006		\$220,000			\$175,000
2007		\$225,000			\$180,000
2008		\$230,000			\$185,000
2009		\$245,000			\$195,000
2010		\$245,000			\$195,000
2011		\$245,000			\$195,000
2012		\$250,000			\$200,000
2013		\$255,000			\$205,000
2014		\$260,000			\$210,000
2015		\$265,000			\$210,000
2016		\$265,000			\$210,000
2017		\$270,000			\$215,000
2018		\$275,000			\$220,000
2019		\$280,000			\$225,000
2020		\$285,000			\$230,000
2021		\$290,000			\$230,000
2022		\$305,000			\$245,000
2023		\$330,000			\$265,000

(12/1/2025)

Year		Annual Limitation on Compensation (IRC § 401(a)(17))			Limitation on Benefits under a Defined Benefit Plan (IRC § 415)
2024		\$345,000			\$275,000
2025		\$350,000			\$280,000
2026		\$360,000			\$290,000