CONFERENCE OF CONSULTING ACTUARIES

2026 Pension Facts

IRS Limits on Benefits & Compensation & PBGC Limit

	2026	2025	2024
Maximum Annual Pension Benefit at age 65	$290,000	$280,000	$275,000
Maximum Annual Addition*	$72,000	$70,000	$69,000
Maximum Elective Deferral 401(k) & 403(b)*	$24,500	$23,500	$23,000
Qualified Plan Compensation Limit	$360,000	$350,000	$345,000
Highly Compensated Threshold	$160,000	$160,000	$155,000
**PBGC age 65 monthly guarantee ** **			
Payable as a Single Life Annuity	$7,789.77	$7,431.82	$7,107.95
Joint & 50% Survivor Annuityƚ	$7010.79	$6,688.64	$6,397.16

* Without regard to catch-up for individuals over age 50.
** For single-employer, PBGC covered pension plans.
ƚ Assumes the participant and spouse are both 65 years old.

As of 13 November 2025

Conference of Consulting Actuaries

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Social Security/Medicare—Salary, Tax & Benefit Levels

	2026	2025	2024	2023
Taxable Wage Base				
Social Security	$184,500	$176,100	$168,600	$160,200
Medicare (HI)	No Limit	No Limit	No Limit	No Limit
Employer/Employee Payroll Tax OASDI/HI	6.20%/1.45%	6.20%/1.45%	6.20%/1.45%	6.20%/1.45%
Social Security Earnings Limit	$24,480	$23,400	$22,320	$21,240
Year of NRA*, prior to NRA	$65,160	$62,160	$59,520	$56,520
After NRA	No Limit	No Limit	No Limit	No Limit
Max monthly benefit (full retirement age)	$4,152	$4,018	$3,822	$3,627
Medicare Part A Deductible	$1,736	$1,676	$1,632	$1,600
Medicare Part B Monthly Premium ł	$202.90	$185.00	$174.70	$164.90

*Normal Retirement Age varies from age 65 to age 67 by year of birth.

ł Beneficiaries whose premiums are not withheld by Social Security and/or individuals with incomes over $109,000 for 2026 ($218,000 for joint filers) will pay a higher premium. Individuals whose premiums are withheld from Social Security benefits may pay less due to the "hold harmless" rule.