

Date: October 17, 2008

TCRS 2008-09: 2009 COLAS

SELECTED PENSION PLAN LIMITATIONS FOR 2005 - 2009

Benefit Limit	2005	2006	2007	2008	2009
IRC § 415(b)(1)(A) DB Dollar Limit For Plan Years Ending in	\$170,000 ¹	\$175,000 ¹	\$180,000 ¹	\$185,000 ¹	\$195,000 ¹
IRC § 415(c)(1)(A) DC Dollar Limit For Plan Years Ending in	\$42,000 ²	\$44,000 ²	\$45,000 ²	\$46,000 ²	\$49,000 ²
Elective Deferral Limit for 401(k), 403(b) & 457(b) Plans IRC §§ 402(g)(1), 457(e)(15)	\$14,000 ³	\$15,000 ³	\$15,500 ³	\$15,500 ³	\$16,500 ³
Catch-Up Limit for 401(k), 403(b) & 457(b) (gov. only) Plans (age 50+)	\$4,000 ⁴	\$5,000 ⁴	\$5,000 ⁴	\$5,000 ⁴	\$5,500 ⁴
Minimum Compensation Amount for SEPs (Non-SIMPLE) IRC § 408(k)(2)(C)	\$ 450	\$450	\$500	\$500	\$550
Maximum Compensation Limit for SEPs - IRC § 408(k)(3)(C), 408(k)(6)(D)(ii), Qualified Plans, IRC §§ 401(a)(17), 404(l) For Plan Years beginning in	\$210,000 ⁵	\$220,000 ⁵	\$225,000 ⁵	\$230,000 ⁵	\$245,000 ⁵
Highly Compensated Employee Definitional Limits IRC § 414(q)(1)(B)	\$ 95,000 ⁶	\$100,000 ⁶	\$100,000 ⁶	\$105,000 ⁶	\$110,000 ⁶
ESOP Payout Limits IRC § 409(o)(1)(C)(ii)	\$170,000 ⁷ \$850,000 ⁸	\$175,000 ⁷ \$885,000 ⁸	\$180,000 ⁷ \$915,000 ⁸	\$185,000 ⁷ \$935,000 ⁸	\$195,000 ⁷ \$985,000 ⁸
SS Taxable Wage Base	\$90,000	\$94,200	\$97,500	\$102,000	\$106,800
Contribution Limit for SIMPLE IRC § 408(p)(2)(E)	\$10,000 ⁹	\$10,000 ⁹	\$10,500 ⁹	\$10,500 ⁹	\$11,500 ⁹
Catch-Up Limits for SIMPLE 401(k) Plan (age 50+)	\$2,000 ¹⁰	\$2,500 ¹⁰	\$2,500 ¹⁰	\$2,500 ¹⁰	\$2,500 ¹⁰
Key Employee Officer Comp. IRC § 416(i)(1)(A)(i)	\$135,000	\$140,000	\$145,000	\$150,000	\$160,000

Legend:

- ¹ EGTRRA provides the lesser of \$160,000, with Cost of Living Adjustment (COLA) increase, if any, in \$5,000 increments after 2002 or 100% of the employee's average compensation for his high 3 years.
- ² EGTRRA provides the lesser of \$40,000 with COLA increase, if any, in \$1,000 increments after 2002 or 100% of employee compensation. NOTE: 1. The 100% is reduced to 25% for SEPs by the contribution limitations of IRC §402(h)(2)(A), and 2. SIMPLEs are not subject to IRC §415.
- ³ Increasing by \$1,000 each year in 2004-6; thereafter, COLA increase, if any, in \$500 increments.
- ⁴ Increasing by \$1,000 each year in 2004-6; thereafter, COLA increase, if any, in \$500 increments.
- ⁵ COLA increase, if any, in \$5,000 increments after 2002.
- ⁶ \$105,000 is 2008 Comp for HCE's in 2009, \$110,000 is 2009 Comp for HCE's in 2010
- ⁷ Amount used to determine the lengthening of the 5-year distribution period.
- ⁸ Amount used for determining the maximum account balance in an ESOP subject to a 5-year distribution period.
- ⁹ Increasing by \$1,000 each year in 2004-5; thereafter, COLA increase, if any, in \$500 increments.
- ¹⁰ Increasing by \$500 each year in 2004-6; thereafter, COLA increase, if any, in \$500 increments.