

2010 Limits for Qualified Plans

Following are the 2008, 2009, and 2010 dollar limits that apply to qualified defined contribution plans. The 2010 limits are effective for plan years starting on or after January 1, 2010.

<i>Qualified Plan Limits</i>	2008	2009	2010
Annual Limit on deferrals to 401(k), SEP and 403(b) Plans	\$15,500	\$16,500	\$16,500
Annual Benefit Limit	\$185,000	\$195,000	\$195,000
Annual Contribution Limit	\$46,000	\$49,000	\$49,000
Annual Compensation Limit	\$230,000	\$245,000	\$245,000
457 Deferral Limit	\$15,500	\$16,500	\$16,500
SIMPLE deferral limit	\$10,500	\$11,500	\$11,500
SEP Coverage	\$500	\$550	\$550
SEP Compensation Limit	\$230,000	\$245,000	\$245,000
Top-Heavy Plan Key Employee Comp	\$150,000	\$160,000	\$160,000
Catch-Up Contributions	\$5,000	\$5,500	\$5,500
SIMPLE Catch-Up Contributions	\$2,500	\$2,500	\$2,500
<i>Definition of Highly compensated Employee (HCE) (compensation portion only)</i>			
Any employee who had prior compensation equal to or greater than	\$105,000	\$110,000	\$110,000
<i>Definition of Key Employee</i>			
Officer Compensation	\$150,000	\$160,000	\$160,000
<i>Social Security</i>			
Taxable Wage Base	\$102,000	\$106,800	\$106,800