

REPTECH

Customized Employee Benefits Administration

NEW BENEFIT PLAN LIMITS ANNOUNCED FOR 2008

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2008 Plan Limits

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QUESTIONS?

Contact:

Eileen Baldwin
303.327.5545
ebaldwin@reptech.com

Don Oldag
303.327.5316
doldag@reptech.com

Ralph Shaw
303.327.5544
rshaw@reptech.com

Suite 500
6400 S. Fiddler's Green Circle
Greenwood Village, CO 80111

Phone: 720.489.8700
Fax: 720.489.8444
Toll Free: 1.877.291.4015

www.reptech.com

	2007	2008
Annual Compensation Limit	\$225,000	\$230,000
Elective deferral limit for 401(k), 403(b), and 457(b) plans	\$15,500	\$15,500
Catch-up contribution limit for 401(k), 403(b) and governmental 457(b) plans	\$5,000	\$5,000
SIMPLE Plans		
Elective deferral limit	\$10,500	\$10,500
Catch-up contribution limit	\$2,500	\$2,500
Annual additions limit for defined contribution plans The maximum annual addition is the lesser of 100% of compensation or \$46,000.	\$45,000	\$46,000
Annual benefit limit for defined benefit plans The maximum annual benefit allowed between ages 62—65 is the lesser of 100% of compensation or \$185,000.	\$180,000	\$185,000
Highly compensated employee compensation threshold A highly compensated employee is any person who either owns more than 5% of the employer or earned more than \$105,000 in the prior plan year.	\$100,000	\$105,000
Key employee compensation threshold A key employee for top-heavy plan purposes is any person who is a more than 5% owner, a 1% owner earning more than \$150,000, or an officer who earned more than \$150,000 in the current plan year.	\$145,000	\$150,000
Social Security taxable wage base	\$97,500	\$102,000