

IRS Limits on Benefits and Compensation for Qualified Retirement Plans, SEPs and SIMPLEs

	2006	2005	2004	2003	2002
Defined Contribution <i>Annual Additions Limit</i>	\$44,000	\$42,000	\$41,000	\$40,000	\$40,000
Defined Benefit <i>Annual Benefit Limit</i>	\$175,000	\$170,000	\$165,000	\$160,000	\$160,000
Social Security <i>Taxable Wage Base</i>	\$94,200	\$90,000	\$87,900	\$87,000	\$84,900
Qualified Retirement Plan <i>Compensation Limit</i>	\$220,000	\$210,000	\$205,000	\$200,000	\$200,000
401(k)/403(b) <i>Calendar Year Deferral Limit</i>	\$15,000	\$14,000	\$13,000	\$12,000	\$11,000
SIMPLE Plan <i>Calendar Year Deferral Limit</i>	\$10,000	\$10,000	\$9,000	\$8,000	\$7,000
457(b) Plan <i>Calendar Year Deferral Limit</i>	\$15,000	\$14,000	\$13,000	\$12,000	\$11,000
Catch-up Deferral Limit (age 50+)					
<i>401(k)/403(b)/457(b)</i>	\$5,000	\$4,000	\$3,000	\$2,000	\$1,000
<i>SIMPLE</i>	\$2,500	\$2,000	\$1,500	\$1,000	\$500
SEP Contribution Eligibility <i>Minimum Compensation Requirement</i>	\$450	\$450	\$450	\$450	\$450
Highly Compensated Definition <i>Compensation Test</i>	\$100,000	\$95,000	\$90,000	\$90,000	\$90,000
Top-Heavy Key EE Definition					
<i>Top Ten Owner Test</i>	N/A	N/A	N/A	N/A	N/A
<i>Officer Test</i>	\$140,000	\$135,000	\$130,000	\$130,000	\$130,000
<i>1% Owner Test</i>	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000