

2007 & 2008 FIGURES

RETIREMENT	2007	2008
Defined Benefit Maximum Limit	\$180,000	\$185,000
Defined Contribution Plan Maximum Limit:		
• Dollars	\$45,000	\$46,000
• Percentage - Employee's Compensation	100%	100%
SEP Max Limit:		
• Dollars	\$45,000	\$46,000
• Percentage - Employee's Compensation	25%	25%
SEP Earnings Eligibility - 408(k)(2)(c)	\$500	\$500
401(k), SARSEP, 457, 403(b) Employee Deferral Limit	\$15,500	\$15,500
IRA Contribution Limit	\$4,000	\$5,000
SIMPLE Employee Deferral Limit	\$10,500	\$10,500
Catch-Up Provision (age 50 and older):		
• IRA Catch-up Contribution	\$1,000	\$1,000
• 401(k), SARSEP, 457, 403(b)	\$5,000	\$5,000
• SIMPLE	\$2,500	\$2,500
HC Employee – 414(q)	\$100,000	\$105,000
Key Employee – 416(i)	\$145,000	\$150,000
Covered Compensation for Qualified Plans	\$225,000	\$230,000
Traditional IRA Contribution Phaseouts:		
• MFJ - One spouse is active participant (in 1,000s)	\$156 - \$166	\$159 - \$169
• MFJ - Taxpayer is active participant (in 1,000s)	\$83 - \$103	\$85 - \$105
• Single - Taxpayer is active participant (in 1,000s)	\$52 - \$62	\$53 - \$63
• MFS (in 1,000s)	\$0 - \$10	\$0 - \$10
Roth IRA Contribution Phaseouts:		
• MFJ (in 1,000s)	\$156 - \$166	\$159 - \$169
• Single (in 1,000s)	\$99 - \$114	\$101 - \$116
• MFS (in 1,000s)	\$0 - \$10	\$0 - \$10
Converting Traditional IRA to Roth IRA Maximum MAGI:		
• Single, HH, MFJ	\$100,000	\$100,000
• MFS	Disallowed	Disallowed
FRINGE BENEFITS	2007	2008
Qualified Parking Exclusion	\$215	\$220
Transit Pass Exclusion	\$110	\$115
Adoption Assistance	\$11,390	\$11,650
Adoption Assistance AGI Phaseout	\$170,820 - \$210,820	\$174,730 - \$214,730
SOCIAL SECURITY	2007	2008
Maximum Earnings Taxable	\$97,500	\$102,000
One Quarter of Coverage (up to 4 per year)	\$1,000	\$1,050
Retirement Earnings Limit:		
• Under full retirement age	\$12,480	\$13,560
• Year reaching full retirement age	\$34,440	\$36,120
Social Security Disability Thresholds:		
• Maximum Earnings - Blind (monthly)	\$1,500	\$1,570
• Maximum Earnings - Nonblind (monthly)	\$900	\$940
Maximum Monthly Social Security Benefit	\$2,116	\$2,185
PBGC Limit (monthly)	\$4,125	\$4,312.50



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