

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

	2002	2001	2000	1999	1998
Defined Contribution <i>Annual Additions Limit</i>	\$40,000	\$35,000	\$30,000	\$30,000	\$30,000
Defined Benefit <i>Annual Benefit Limit</i>	\$160,000	\$140,000	\$135,000	\$130,000	\$130,000
Social Security <i>Taxable Wage Base</i>	\$84,900	\$80,400	\$76,200	\$72,600	\$68,400
Qualified Retirement Plan <i>Compensation Limit</i>	\$200,000	\$170,000	\$170,000	\$160,000	\$160,000
401(k)/403(b) <i>Calendar Year Deferral Limit</i>	\$11,000	\$10,500	\$10,500	\$10,000	\$10,000
SIMPLE Plan <i>Calendar Year Deferral Limit</i>	\$7,000	\$6,500	\$6,000	\$6,000	\$6,000
457(b) Plan <i>Calendar Year Deferral Limit</i>	\$11,000	\$8,500	\$8,000	\$8,000	\$8,000
Catch-up Deferral Limit (age 50+) <i>401(k)/403(b)/457(b)</i>	\$1,000	N/A	N/A	N/A	N/A
<i>SIMPLE</i>	\$500	N/A	N/A	N/A	N/A
SEP Contribution Eligibility <i>Minimum Compensation Requirement</i>	\$450	\$450	\$450	\$400	\$400
Highly Compensated Definition <i>Compensation Test</i>	\$90,000	\$85,000	\$85,000	\$80,000	\$80,000
Top-Heavy Key EE Definition <i>Top Ten Owner Test</i>	N/A	\$35,000	\$30,000	\$30,000	\$30,000
<i>Officer Test</i>	\$130,000	\$70,000	\$67,500	\$65,000	\$65,000
<i>1% Owner Test</i>	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000