

2008 EMPLOYEE BENEFIT INDEXED LIMITATIONS

	<u>FOR PLAN YEARS BEGINNING IN</u>					<u>Code Section</u>	Unrounded
	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>		
1) 401(k) Elective Deferrals (calendar year limit)	15,500	15,500	15,000	14,000	13,000	402(g)(1)	15,500
2) 403(b) Elective Deferrals (calendar year limit)	15,500	15,500	15,000	14,000	13,000	403(b)	15,500
3) 401(k) Catch Up Contributions (calendar year limit)	5,000	5,000	5,000	4,000	3,000	414(v)(2)(B)(i)	5,000
4) Compensation Cap	230,000	225,000	220,000	210,000	205,000	401(a)(17)	234,199
5) Defined Contribution Plans – Contribution	**46,000	45,000	44,000	42,000	41,000	415(c)(1)(A)	46,840
6) Highly Compensated Employee Definition Employees owning over 5% or having Prior year Compensation exceeding	105,000	100,000	95,000	90,000	90,000	414(g)	105,818
7) Key Employee Definition Officer making over More than 1% owner, making over More than 5% owner, regardless of pay level	150,000 150,000	145,000 150,000	140,000 150,000	135,000 150,000	130,000 150,000	416(i)	152,230
8) Social Security Taxable Wage Base	102,000	97,500	94,200	90,000	87,900		
9) FICA (Employee) Tax Rate:							
Social Security (OASDI)	6.20%	6.20%	6.20%	6.20%	6.20%		
Medicare (HI)	1.45%	1.45%	1.45%	1.45%	1.45%		
Total	7.65%	7.65%	7.65%	7.65%	7.65%		
10) SECA (Self-employed) Tax rate, total	15.30%	15.30%	15.30%	15.30%	15.30%		
11) SIMPLE Deferrals	10,500	10,500	10,000	10,000	9,000	408(p)(2)(A)	10,500
12) SIMPLE Catch-up Limit	2,500	2,500	2,500	2,000	1,500	414(v)(2)(B)(ii)	2,500
13) SEP Coverage	500	500	450	450	450	408(k)(2)(C)	526
14) IRA Maximum Deductible Amount	5,000	4,000	4,000	4,000	3,000	219(b)(1)(A)	5,000
15) IRA Catch-up Limit	1,000	1,000	1,000	500	500	219(b)(1)(B)	1,000
16) Social Security Exempt Amounts - ages							
Under 65	13,560	12,960	12,480	12,000	11,640		
65-69	N/A	N/A	N/A	N/A	N/A		
17) Eligible 457(b) Plan Deferral Limit (calendar year limit)	15,500	15,500	15,000	14,000	13,000	457(b)(2)	15,500
18) Maximum ESOP Balance for 5-year installments	935,000	915,000	885,000	850,000	830,000	409(o)(1)(C)	936,797
Amount for Lengthening of 5-year ESOP distribution	185,000	180,000	175,000	170,000	165,000		187,359
19) Defined Benefit Plans - Annual Benefit	185,000	180,000	175,000	170,000	165,000	415(b)(1)(A)	187,359

**The limitation is effective for plan years ending in the designated calendar year.