

SAFE-HARBOR LEVERAGING FOR SMALL BUSINESS, TOP-HEAVY RETIREMENT PLANS

2025

Many employers are debating how to most efficiently take advantage of the defined contribution limit increase to \$70,000. However, few owners of small businesses are aware of the extent to which certain types of “leveraging” are now permitted in qualified retirement plans. The purpose of this article is to illustrate the provisions that allow owners of small businesses to get the most in return for what they are willing to contribute on behalf of their non-owner employees.

In this article the word “leveraging” pertains to the ways a company can contribute a certain percent of pay for its non-owner employees, while allowing the owner to have a tax deduction of some *higher* percent of pay. The words “safe-harbor” pertain to the fact that with certain 401(k) features, the Highly Compensated Employees can defer the maximum with no concern about refunds due to low participation among rank-and-file employees.

The qualified plans sponsored by small businesses are usually “top-heavy.” A plan is deemed top-heavy when over 60% of the assets are attributed to certain officers and shareholders. In such a case, the employer must allocate to each “non-key” employee / participant at least 3% of pay in order for there to be significant contributions for key employees. This article is intended to explain the areas of leveraging that we typically recommend in top-heavy plans, as well as the results that can be obtained. Many of these provisions will even be of interest to sponsors of plans not required to make a top-heavy minimum contribution. The following are examples of leveraging allowed in qualified retirement plans:

A) Permitted Disparity (formerly called “integration with Social Security”) --- Every employer already sponsors one retirement plan called Social Security. However, when viewed as a percent of pay, both the FICA taxes paid by the company and the ultimate Social Security benefits discriminate against higher paid employees. For example, the company must pay the full 7.65% FICA tax for an employee making less than the Social Security taxable wage base (\$176,100 for 2025). But for an owner making twice the taxable wage base, the company’s FICA taxes paid on his behalf come to a much lower percent of his *total* pay. A private industry retirement plan is allowed to make up for this discrepancy by giving the higher paid participants a contribution which is a higher percent of their pay than is given to the lower paid employees. Many times, this permits the owner to get a contribution that is about 3% more than the percent s/he spends on lower paid participants in the same plan.

B) Safe-Harbor 401(k) Plans --- If an employer is willing to fully vest its top heavy minimum 3% contribution in a top heavy plan, not only does the owner get that same 3% contribution, but s/he can defer an additional \$23,500 for 2025. This is permitted even if none of the other employees choose to utilize the 401(k) portion of the plan. Also, anyone over age 50 can defer an additional \$7,500 for the year 2025 (or \$11,250 for the years they attain ages 60-63).

C) Matching Contributions --- Even without safe harbor provisions, 401(k) plans are permitted, within limits, to have owners averaging a higher percent of pay matching contribution than the non-owners receive. With the safe harbor provision described in the previous paragraph, a plan can have a discretionary match of up to 2/3 of the first 6% of pay contributed by the participant. This results in the owner getting a contribution of another 4% of pay, even if none of the other participants are contributing to the plan.

D) Vesting Schedules --- Much of the company contribution can usually be made subject to a vesting schedule, usually resulting in an even higher portion of the long-term contribution going to the owners.

The attached tables illustrate what can be achieved by combining some or all of these leveraging rules. RMS can help employers choose the plan design that most efficiently achieves these results.

Retirement Management Services, LLC
(502) 429-0767 www.consultRMS.com

905 Lily Creek Road
Louisville, KY 40243

2025																
What % of Pay is the Employer Willing to Contribute for the Lower Paid Employees?		What % of Pay is Expected to be Contributed by the Lower Paid Employees?		Safe-Harbor Leveraging for Small Business Top-Heavy Retirement Plans												Table 1
				OWNER'S ANNUAL PAY												
				\$230,000	\$240,000	\$250,000	\$260,000	\$270,000	\$280,000	\$290,000	\$300,000	\$310,000	\$320,000	\$330,000	\$340,000	\$350,000
				CONTRIBUTION PERCENT THAT CAN BE ACHIEVED FOR THE OWNER												
3%	0%	17%	17%	16%	16%	16%	15%	15%	15%	15%	14%	14%	14%	14%		
	2%	13%	13%	12%	12%	12%	11%	11%	11%	11%	10%	10%	10%	10%		
	4%	13%	13%	12%	12%	12%	11%	11%	11%	11%	10%	10%	10%	10%		
	6%	13%	13%	12%	12%	12%	11%	11%	11%	11%	10%	10%	10%	10%		
4%	0%	19%	18%	18%	18%	17%	17%	17%	16%	16%	16%	16%	15%	15%		
	2%	16%	16%	15%	15%	15%	14%	14%	14%	14%	13%	13%	13%	13%		
	4%	15%	14%	14%	14%	13%	13%	13%	12%	12%	12%	12%	11%	11%		
	6%	15%	14%	14%	14%	13%	13%	13%	12%	12%	12%	12%	11%	11%		
5%	0%	20%	20%	19%	19%	19%	18%	18%	18%	18%	17%	17%	17%	17%		
	2%	18%	18%	17%	17%	17%	16%	16%	16%	16%	15%	15%	15%	15%		
	4%	16%	16%	15%	15%	15%	14%	14%	14%	14%	13%	13%	13%	13%		
	6%	16%	16%	15%	15%	15%	14%	14%	14%	14%	13%	13%	13%	13%		
6%	0%	22%	21%	21%	21%	20%	20%	20%	19%	19%	19%	19%	19%	19%		
	2%	20%	19%	19%	19%	18%	18%	18%	17%	17%	17%	17%	17%	16%		
	4%	18%	17%	17%	17%	16%	16%	16%	15%	15%	15%	15%	15%	15%		
	6%	18%	17%	17%	17%	16%	16%	16%	15%	15%	15%	15%	15%	15%		
7%	0%	23%	23%	22%	22%	22%	21%	21%	21%	21%	21%	20%	20%	20%		
	2%	21%	21%	20%	20%	20%	19%	19%	19%	19%	19%	18%	18%	18%		
	4%	19%	19%	18%	18%	18%	17%	17%	17%	17%	17%	16%	16%	16%		
	6%	19%	19%	18%	18%	18%	17%	17%	17%	17%	17%	16%	16%	16%		
8%	0%	24%	24%	24%	23%	23%	23%	23%	22%	22%	22%	21%	21%	20%		
	2%	23%	22%	22%	22%	21%	21%	21%	20%	20%	20%	20%	20%	20%		
	4%	21%	20%	20%	20%	19%	19%	19%	18%	18%	18%	18%	18%	18%		
	6%	20%	20%	20%	19%	19%	19%	19%	18%	18%	18%	18%	18%	18%		
9%	0%	25%	25%	25%	24%	24%	24%	24%	23%	23%	22%	21%	21%	20%		
	2%	24%	24%	23%	23%	23%	22%	22%	22%	22%	22%	21%	21%	20%		
	4%	22%	22%	21%	21%	21%	20%	20%	20%	20%	20%	20%	19%	19%		
	6%	21%	21%	21%	20%	20%	20%	20%	20%	20%	20%	19%	19%	19%		
10%	0%	26%	26%	26%	25%	25%	25%	24%	23%	23%	22%	21%	21%	20%		
	2%	25%	25%	24%	24%	24%	23%	24%	23%	23%	22%	21%	21%	20%		
	4%	24%	23%	23%	23%	22%	22%	22%	21%	21%	21%	21%	21%	20%		
	6%	22%	22%	22%	21%	21%	21%	21%	21%	21%	20%	20%	20%	20%		
11%	0%	27%	27%	27%	26%	26%	25%	24%	23%	23%	22%	21%	21%	20%		
	2%	26%	26%	25%	25%	25%	24%	24%	23%	23%	22%	21%	21%	20%		
	4%	25%	24%	24%	24%	23%	23%	23%	23%	23%	22%	21%	21%	20%		
	6%	23%	23%	23%	22%	22%	22%	22%	22%	22%	21%	21%	21%	20%		
12%	0%	28%	28%	28%	27%	26%	25%	24%	23%	23%	22%	21%	21%	20%		
	2%	27%	27%	26%	26%	26%	25%	24%	23%	23%	22%	21%	21%	20%		
	4%	26%	25%	25%	25%	24%	24%	24%	23%	23%	22%	21%	21%	20%		
	6%	24%	24%	24%	23%	23%	23%	23%	23%	23%	22%	21%	21%	20%		

2025														
What % of Pay is the Employer Willing to Contribute for the Lower Paid Employees?	What % of Pay is Expected to be Contributed by the Lower Paid Employees?	Safe-Harbor Leveraging for Small Business Top-Heavy Retirement Plans												Table 2
		OWNER'S ANNUAL PAY												
		\$230,000	\$240,000	\$250,000	\$260,000	\$270,000	\$280,000	\$290,000	\$300,000	\$310,000	\$320,000	\$330,000	\$340,000	\$350,000
		CONTRIBUTION AMOUNT THAT CAN BE ACHIEVED FOR THE OWNER												
3%	0%	39,600	40,300	41,000	41,700	42,400	43,100	43,800	44,500	45,200	45,900	46,600	47,300	48,000
	2%	30,400	30,700	31,000	31,300	31,600	31,900	32,200	32,500	32,800	33,100	33,400	33,700	34,000
	4%	30,400	30,700	31,000	31,300	31,600	31,900	32,200	32,500	32,800	33,100	33,400	33,700	34,000
	6%	30,400	30,700	31,000	31,300	31,600	31,900	32,200	32,500	32,800	33,100	33,400	33,700	34,000
4%	0%	43,000	43,900	44,700	45,600	46,400	47,300	48,100	49,000	49,900	50,800	51,700	52,600	53,500
	2%	37,300	37,900	38,500	39,100	39,700	40,300	40,900	41,500	42,100	42,700	43,300	43,900	44,500
	4%	33,800	34,300	34,700	35,200	35,600	36,100	36,500	37,000	37,500	38,000	38,500	39,000	39,500
	6%	33,800	34,300	34,700	35,200	35,600	36,100	36,500	37,000	37,500	38,000	38,500	39,000	39,500
5%	0%	46,500	47,500	48,500	49,500	50,500	51,500	52,500	53,600	54,700	55,800	56,900	58,000	59,100
	2%	41,900	42,700	43,500	44,300	45,100	45,900	46,700	47,500	48,300	49,200	50,000	50,800	51,700
	4%	37,300	37,900	38,500	39,100	39,700	40,300	40,900	41,600	42,300	43,000	43,700	44,400	45,100
	6%	37,300	37,900	38,500	39,100	39,700	40,300	40,900	41,600	42,300	43,000	43,700	44,400	45,100
6%	0%	49,900	51,100	52,200	53,400	54,500	55,700	56,900	58,200	59,500	60,800	62,100	63,400	64,700
	2%	45,300	46,300	47,200	48,200	49,100	50,100	51,100	52,100	53,100	54,200	55,200	56,200	57,300
	4%	40,700	41,500	42,200	43,000	43,700	44,500	45,300	46,200	47,100	48,000	48,900	49,800	50,700
	6%	40,700	41,500	42,200	43,000	43,700	44,500	45,300	46,200	47,100	48,000	48,900	49,800	50,700
7%	0%	53,400	54,700	56,000	57,300	58,600	59,900	61,300	62,800	64,300	65,800	67,300	68,800	70,000
	2%	48,800	49,900	51,000	52,100	53,200	54,300	55,500	56,700	57,900	59,200	60,400	61,600	62,900
	4%	44,200	45,100	46,000	46,900	47,800	48,700	49,700	50,800	51,900	53,000	54,100	55,200	56,300
	6%	44,200	45,100	46,000	46,900	47,800	48,700	49,700	50,800	51,900	53,000	54,100	55,200	56,300
8%	0%	56,000	57,400	58,800	60,200	61,700	63,100	65,700	67,400	69,100	70,000	70,000	70,000	70,000
	2%	52,200	53,500	54,700	56,000	57,200	58,500	59,900	61,300	62,700	64,200	65,600	67,000	68,500
	4%	47,600	48,700	49,700	50,800	51,800	52,900	54,100	55,400	56,700	58,000	59,300	60,600	61,900
	6%	46,800	47,800	48,800	49,800	50,900	51,900	54,100	55,400	56,700	58,000	59,300	60,600	61,900
9%	0%	58,300	59,800	61,300	62,800	64,400	65,900	69,200	70,000	70,000	70,000	70,000	70,000	70,000
	2%	55,200	56,600	58,000	59,400	60,800	62,100	64,200	65,900	67,500	69,100	70,000	70,000	70,000
	4%	51,100	52,300	53,500	54,700	55,900	57,100	58,500	59,900	61,400	62,900	64,400	65,800	67,300
	6%	49,100	50,200	51,300	52,400	53,600	54,700	57,600	59,000	60,500	61,900	63,400	64,800	66,200
10%	0%	60,600	62,200	63,800	65,400	67,100	68,700	70,000	70,000	70,000	70,000	70,000	70,000	70,000
	2%	57,500	59,000	60,500	62,000	63,500	64,900	68,200	70,000	70,000	70,000	70,000	70,000	70,000
	4%	54,500	55,800	57,200	58,500	59,900	61,200	62,800	64,400	66,100	67,700	69,300	70,000	70,000
	6%	51,400	52,600	53,800	55,000	56,300	57,500	60,500	62,000	63,600	65,100	66,700	68,200	69,700
11%	0%	62,900	64,600	66,300	68,000	69,800	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
	2%	59,800	61,400	63,000	64,600	66,200	67,700	70,000	70,000	70,000	70,000	70,000	70,000	70,000
	4%	56,800	58,200	59,700	61,100	62,600	64,000	67,200	68,900	70,000	70,000	70,000	70,000	70,000
	6%	53,700	55,000	56,300	57,600	59,000	60,300	63,400	65,000	66,700	68,300	70,000	70,000	70,000
12%	0%	65,200	67,000	68,800	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
	2%	62,100	63,800	65,500	67,200	68,900	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
	4%	59,100	60,600	62,200	63,700	65,300	66,800	70,000	70,000	70,000	70,000	70,000	70,000	70,000
	6%	56,000	57,400	58,800	60,200	61,700	63,100	66,300	68,000	69,800	70,000	70,000	70,000	70,000

What % of Pay is the Employer Willing to Contribute for the Lower Paid Employees?	What % of Pay is Expected to be Contributed by the Lower Paid Employees?	Safe-Harbor Leveraging for Small Business Top-Heavy Retirement Plans												
		OWNER'S ANNUAL PAY												
		\$230,000	\$240,000	\$250,000	\$260,000	\$270,000	\$280,000	\$290,000	\$300,000	\$310,000	\$320,000	\$330,000	\$340,000	\$350,000
		RATIO OF OWNER'S CONTRIBUTION PERCENT TO THE EMPLOYER COST FOR LOWER PAID PARTICIPANTS												
3%	0%	5.7	5.6	5.5	5.3	5.2	5.1	5.0	4.9	4.9	4.8	4.7	4.6	4.6
	2%	4.4	4.3	4.1	4.0	3.9	3.8	3.7	3.6	3.5	3.4	3.4	3.3	3.2
	4%	4.4	4.3	4.1	4.0	3.9	3.8	3.7	3.6	3.5	3.4	3.4	3.3	3.2
	6%	4.4	4.3	4.1	4.0	3.9	3.8	3.7	3.6	3.5	3.4	3.4	3.3	3.2
4%	0%	4.7	4.6	4.5	4.4	4.3	4.2	4.2	4.1	4.0	4.0	3.9	3.9	3.8
	2%	4.1	3.9	3.9	3.8	3.7	3.6	3.5	3.5	3.4	3.3	3.3	3.2	3.2
	4%	3.7	3.6	3.5	3.4	3.3	3.2	3.2	3.1	3.0	3.0	2.9	2.9	2.8
	6%	3.7	3.6	3.5	3.4	3.3	3.2	3.2	3.1	3.0	3.0	2.9	2.9	2.8
5%	0%	4.0	4.0	3.9	3.8	3.7	3.7	3.6	3.6	3.5	3.5	3.5	3.4	3.4
	2%	3.6	3.6	3.5	3.4	3.3	3.3	3.2	3.2	3.1	3.1	3.0	3.0	3.0
	4%	3.2	3.2	3.1	3.0	2.9	2.9	2.8	2.8	2.7	2.7	2.7	2.6	2.6
	6%	3.2	3.2	3.1	3.0	2.9	2.9	2.8	2.8	2.7	2.7	2.7	2.6	2.6
6%	0%	3.6	3.5	3.5	3.4	3.4	3.3	3.3	3.2	3.2	3.2	3.1	3.1	3.1
	2%	3.3	3.2	3.2	3.1	3.0	3.0	2.9	2.9	2.9	2.8	2.8	2.8	2.7
	4%	3.0	2.9	2.8	2.8	2.7	2.6	2.6	2.6	2.5	2.5	2.5	2.4	2.4
	6%	3.0	2.9	2.8	2.8	2.7	2.6	2.6	2.6	2.5	2.5	2.5	2.4	2.4
7%	0%	3.3	3.3	3.2	3.1	3.1	3.1	3.0	3.0	3.0	2.9	2.9	2.9	2.9
	2%	3.0	3.0	2.9	2.9	2.8	2.8	2.7	2.7	2.7	2.6	2.6	2.6	2.6
	4%	2.7	2.7	2.6	2.6	2.5	2.5	2.5	2.4	2.4	2.4	2.3	2.3	2.3
	6%	2.7	2.7	2.6	2.6	2.5	2.5	2.5	2.4	2.4	2.4	2.3	2.3	2.3
8%	0%	3.0	3.0	2.9	2.9	2.9	2.8	2.8	2.8	2.8	2.7	2.7	2.6	2.5
	2%	2.8	2.8	2.7	2.7	2.7	2.6	2.6	2.6	2.5	2.5	2.5	2.5	2.4
	4%	2.6	2.5	2.5	2.4	2.4	2.4	2.3	2.3	2.3	2.3	2.2	2.2	2.2
	6%	2.5	2.5	2.4	2.4	2.4	2.3	2.3	2.3	2.3	2.3	2.2	2.2	2.2
9%	0%	2.8	2.8	2.7	2.7	2.7	2.6	2.7	2.6	2.5	2.4	2.4	2.3	2.2
	2%	2.7	2.6	2.6	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.3	2.2
	4%	2.5	2.4	2.4	2.3	2.3	2.3	2.2	2.2	2.2	2.2	2.2	2.2	2.1
	6%	2.4	2.3	2.3	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.1	2.1	2.1
10%	0%	2.6	2.6	2.6	2.5	2.5	2.5	2.4	2.3	2.3	2.2	2.1	2.1	2.0
	2%	2.5	2.5	2.4	2.4	2.4	2.3	2.4	2.3	2.3	2.2	2.1	2.1	2.0
	4%	2.4	2.3	2.3	2.3	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.1	2.0
	6%	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.1	2.1	2.0	2.0	2.0	2.0
11%	0%	2.5	2.4	2.4	2.4	2.4	2.3	2.2	2.1	2.1	2.0	1.9	1.9	1.8
	2%	2.4	2.3	2.3	2.3	2.2	2.2	2.2	2.1	2.1	2.0	1.9	1.9	1.8
	4%	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.1	2.1	2.0	1.9	1.9	1.8
	6%	2.1	2.1	2.1	2.0	2.0	2.0	2.0	2.0	2.0	1.9	1.9	1.9	1.8
12%	0%	2.4	2.3	2.3	2.2	2.2	2.1	2.0	1.9	1.9	1.8	1.8	1.7	1.7
	2%	2.3	2.2	2.2	2.2	2.1	2.1	2.0	1.9	1.9	1.8	1.8	1.7	1.7
	4%	2.1	2.1	2.1	2.0	2.0	2.0	2.0	1.9	1.9	1.8	1.8	1.7	1.7
	6%	2.0	2.0	2.0	1.9	1.9	1.9	1.9	1.9	1.9	1.8	1.8	1.7	1.7

2025													
What % of Pay is the Employer Willing to Contribute for the Lower Paid Employees?	SIMPLIFIED EMPLOYEE PLAN (SEP) VS. 401(K) SAFE-HARBOR												
	OWNER'S ANNUAL PAY												
	\$230,000	\$240,000	\$250,000	\$260,000	\$270,000	\$280,000	\$290,000	\$300,000	\$310,000	\$320,000	\$330,000	\$340,000	\$350,000
	CONTRIBUTION PERCENT THAT CAN BE ACHIEVED FOR THE OWNER												
3%	USING A SEP												
	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.6%	4.6%	4.7%	4.7%	4.8%	4.8%
	USING A 401(K) SAFE-HARBOR PLAN												
	13.2%	12.8%	12.4%	12.0%	11.7%	11.4%	11.1%	10.8%	10.6%	10.3%	10.1%	9.9%	9.7%
4%	USING A SEP												
	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.1%	6.1%	6.2%	6.2%	6.3%	6.3%	6.4%
	USING A 401(K) SAFE-HARBOR PLAN												
	14.7%	14.3%	13.9%	13.5%	13.2%	12.9%	12.6%	12.4%	12.1%	11.9%	11.7%	11.5%	11.3%
5%	USING A SEP												
	7.2%	7.2%	7.2%	7.2%	7.2%	7.2%	7.6%	7.7%	7.7%	7.8%	7.9%	7.9%	8.0%
	USING A 401(K) SAFE-HARBOR PLAN												
	16.2%	15.8%	15.4%	15.0%	14.7%	14.4%	14.1%	13.9%	13.7%	13.5%	13.3%	13.1%	12.9%
6%	USING A SEP												
	8.2%	8.2%	8.2%	8.2%	8.2%	8.2%	8.8%	8.9%	8.9%	9.0%	9.1%	9.2%	9.2%
	USING A 401(K) SAFE-HARBOR PLAN												
	17.7%	17.3%	16.9%	16.5%	16.2%	15.9%	15.6%	15.4%	15.2%	15.0%	14.8%	14.7%	14.5%
7%	USING A SEP												
	9.2%	9.2%	9.2%	9.2%	9.2%	9.2%	9.8%	9.9%	9.9%	10.0%	10.1%	10.2%	10.2%
	USING A 401(K) SAFE-HARBOR PLAN												
	19.2%	18.8%	18.4%	18.0%	17.7%	17.4%	17.2%	17.0%	16.8%	16.6%	16.4%	16.3%	16.1%
8%	USING A SEP												
	10.2%	10.2%	10.2%	10.2%	10.2%	10.2%	10.8%	10.9%	10.9%	11.0%	11.1%	11.2%	11.2%
	USING A 401(K) SAFE-HARBOR PLAN												
	20.4%	19.9%	19.6%	19.2%	18.9%	18.5%	18.7%	18.5%	18.3%	18.1%	18.0%	17.8%	17.7%
9%	USING A SEP												
	11.2%	11.2%	11.2%	11.2%	11.2%	11.2%	11.8%	11.9%	11.9%	12.0%	12.1%	12.2%	12.2%
	USING A 401(K) SAFE-HARBOR PLAN												
	21.4%	20.9%	20.6%	20.2%	19.9%	19.5%	19.9%	19.7%	19.5%	19.4%	19.2%	19.1%	18.9%
10%	USING A SEP												
	12.2%	12.2%	12.2%	12.2%	12.2%	12.2%	12.8%	12.9%	12.9%	13.0%	13.1%	13.2%	13.2%
	USING A 401(K) SAFE-HARBOR PLAN												
	22.4%	21.9%	21.6%	21.2%	20.9%	20.5%	20.9%	20.7%	20.5%	20.4%	20.2%	20.1%	19.9%
11%	USING A SEP												
	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.8%	13.9%	13.9%	14.0%	14.1%	14.2%	14.2%
	USING A 401(K) SAFE-HARBOR PLAN												
	23.4%	22.9%	22.6%	22.2%	21.9%	21.5%	21.9%	21.7%	21.5%	21.4%	21.2%	20.6%	20.0%
12%	USING A SEP												
	14.2%	14.2%	14.2%	14.2%	14.2%	14.2%	14.8%	14.9%	14.9%	15.0%	15.1%	15.2%	15.2%
	USING A 401(K) SAFE-HARBOR PLAN												
	24.4%	23.9%	23.6%	23.2%	22.9%	22.5%	22.9%	22.7%	22.5%	21.9%	21.2%	20.6%	20.0%