

2012 Benefit Plan Dollar Limitations

Effective January 1, 2012, the dollar limitations that apply to qualified retirement and other benefit plans are as follows:

Description	2012	2011	2010
401(k)/403(b) deferral maximum	\$17,000	\$16,500	\$16,500
401(k), 403(b), 457 catch-up contribution limit	5,500	5,500	5,500
Defined benefit maximum	200,000	195,000	195,000
Defined contribution maximum	50,000	49,000	49,000
457 deferral maximum	17,000	16,500	16,500
Highly compensated employee compensation limit	115,000	110,000	110,000
Key employee compensation			
- Officer	165,000	160,000	160,000
- 1% owner	150,000	150,000	150,000
Compensation cap	250,000	245,000	245,000
ESOP 5-year distribution extension			
- Account minimum	1,015,000	985,000	985,000
- Additional amount for 1 year extension	200,000	195,000	195,000
Social Security taxable wage bases			
- Social Security	110,100	106,800	106,800
- Medicare	no limit	no limit	no limit
Social Security tax rates ⁴			
- Social Security (Employer)	6.20%	6.20%	6.20%
- Social Security (Employee)	4.20%	4.20%	6.20%
- Medicare	1.45%	1.45%	1.45%
- Combined rate (Employer) ⁵	7.65%	7.65%	7.65%
- Combined rate (Employee) ⁵	5.65%	5.65%	7.65%
- Self-employed combined rate ⁵	13.30%	13.30%	15.30%
Transportation plan maximums			
- Parking	240	230	230
- Transit pass/commuter vehicle	125	230	230
Health Savings Accounts			
- Contributions (single/family)	3,100/6,250	3,050/6,150	3,050/6,150
- Age 55 catch up	1,000	1,000	1,000
- HDHP Deductible (single/family)	1,200/2,400	1,200/2,400	1,200/2,400
- Out-of-Pocket Expenses (single/family)	6,050/12,100	5,950/11,900	5,950/11,900

2012 IRA Limitations

Effective January 1, 2012, the contribution limits and adjusted gross income ("AGI") phase-out limits for IRAs are as follows:

Description	2012	2011	2010
Traditional IRA			
Deductible contribution maximum	\$5,000	\$5,000	\$5,000
Age 50+	6,000	6,000	6,000
AGI phase-out ¹			
Active participant ²			
- Joint return	92,000-112,000	90,000-110,000	89,000-109,000
- Single taxpayer	58,000-68,000	56,000-66,000	56,000-66,000
Spouse of active participant	173,000-183,000	169,000-179,000	167,000-177,000
Roth IRA			
Nondeductible contribution maximum ³	5,000	5,000	5,000
Age 50+ ³	6,000	6,000	6,000
AGI phase-out ¹			
- Joint return	173,000-183,000	169,000-179,000	167,000-177,000
- Single taxpayer	110,000-125,000	107,000-122,000	105,000-120,000
2009			
2008			
2009	\$16,500		
2008	\$15,500		
2009	5,500		
2008	5,000		
2009	195,000		
2008	185,000		
2009	49,000		
2008	46,000		
2009	16,500		
2008	15,500		
2009	110,000		
2008	105,000		
2009	160,000		
2008	150,000		
2009	150,000		
2008	150,000		
2009	245,000		
2008	230,000		
2009	985,000		
2008	935,000		
2009	195,000		
2008	185,000		
2009	106,800		
2008	102,000		
2009	no limit		
2008	no limit		
2009	6.20%		
2008	6.20%		
2009	4.20%		
2008	6.20%		
2009	1.45%		
2008	1.45%		
2009	7.65%		
2008	7.65%		
2009	5.65%		
2008	7.65%		
2009	15.30%		
2008	15.30%		
2009	230		
2008	220		
2009	120/230		
2008	115		
2009	3,000/5,950		
2008	2,900/5,800		
2009	1,000		
2008	900		
2009	1,150/2,300		
2008	1,100/2,200		
2009	5,800/11,600		
2008	5,600/11,200		

¹ The maximum IRA deduction for a traditional IRA and maximum contribution to a Roth IRA are reduced proportionately over the phaseout ranges listed above.

² There are no AGI limits for non-active participants.

³ The Roth IRA contribution maximum is reduced by the taxpayer's contributions to other IRAs for the same taxable year.

⁴ The decreased tax rate for employees has been extended through 2012.

⁵ The combined amount applies up to the Social Security wage base; above that amount, the Medicare tax still applies.