

2007 Benefit Facts

2007 Covered Compensation	
Year of Birth	Amount
1933	31,128
1934	33,060
1935	35,100
1936	37,212
1937	39,444
1938	43,992
1939	46,344
1940	48,816
1941	51,348
1942	53,820
1943	56,232
1944	58,608
1945	60,960
1946	63,276
1947	65,556
1948	67,680
1949	69,732
1950	71,664
1951	73,524
1952	75,300
1953	77,004
1954	78,660
1955	81,780
1956	83,280
1957	84,684
1958	86,004
1959	87,264
1960	88,464
1961	89,604
1962	90,660
1963	91,704
1964	92,700
1965	93,612
1966	94,440
1967	95,160
1968	95,760
1969	96,252
1970	96,612
1971	96,912
1972	97,188
1973	97,404
1974 and later	97,500

2007 Qualified Plan Dollar Limitations			
Salary Deferral (Pre-Tax) Limits <ul style="list-style-type: none"> • §401(k)/elective deferrals • §403(b) tax sheltered annuities • §457(b) deferred compensation * Catch up contributions for employees age 50 by December 31, 2007 for 401(k), 403(b) governmental 457(b) • SIMPLE plan deferrals 	2007	2006	IRC Ref.
	\$15,500	\$15,000	§402(g)(1)
	15,500	15,000	§403(b)
	15,500	15,000	§457(b)
	5,000	5,000	§414(v)
	10,500	10,000	§408(p)(2)(E)
Section 415 Limits <ul style="list-style-type: none"> • defined benefit maximum annual benefit • defined contribution maximum annual benefit 	2007	2006	IRC Ref.
	\$180,000	\$175,000	§415(b)(1)(A)
	45,000	44,000	§415(c)(1)(A)
Comp Limit for Qualified Plans Comp Limit for Grandfathered Government plans	\$225,000	\$220,000	§401(a)(17)
	335,000	325,000	§401(a)(17)
Highly Compensated Rules <ul style="list-style-type: none"> • 5% owner Top Paid Group • Employees with compensation for preceding plan year in excess of (may be limited to employees who were in the top 20%) • Top Heavy "Key Employee" Definition 	2007	2006	IRC Ref.
	No Minimum	No Minimum	§414(q)
	\$100,000	\$100,000	§414(q)
	\$145,000	\$140,000	§416(i)(1)(a)(i)
PBGC Maximum Insured Benefit <ul style="list-style-type: none"> • Age 65 • Age 62 	\$4,125.00	\$3,971.59	§4022.22(b)
	\$3,258.75	\$3,137.56	
ESOP <ul style="list-style-type: none"> • threshold for exception to 5-year distribution requirement • increment amount for distribution 	2007	2006	IRC Ref.
	\$915,000	\$885,000	§409(o)(1)(C)(ii)
	180,000	175,000	§409(o)(1)(C)(ii)
2007 Social Security			
Tax Amounts <ul style="list-style-type: none"> • Social Security old age • Medicare benefits 	2007 Tax Base	2006 Tax Base	Tax Rate
	\$97,500	\$94,200	6.20%
	No Limit	No Limit	1.45%
Benefit Amounts <ul style="list-style-type: none"> • Maximum annual PIA benefit at social security retirement age 	\$25,392	\$24,636	