



2012 IRS Limits Affecting Qualified Plans

	2012	2011
Annual Compensation: ¹		
Basic Limit	\$250,000	\$245,000
Limits on Benefits and Contributions:		
Defined benefit plans, basic limit ²	\$200,000	\$195,000
Defined contribution plans, basic limit ³	\$50,000	\$49,000
Basic limit with catch-up contribution	\$55,500	\$54,500
Elective Deferrals		
401(k)/403(b)/457(b)	\$17,000	\$16,500
SIMPLE Plans	\$11,500	\$11,500
Catch-Up Contributions:		
401(k)/403(b)/457(b)	\$5,500	\$5,500
SIMPLE Plans	\$2,500	\$2,500
“Highly Compensated” Definition ³	\$115,000	\$110,000
“Officer” for “Key Employee” Definition	\$165,000	\$160,000
Simplified Employee Pensions:		
Minimum compensation	\$550	\$550
Maximum compensation	\$250,000	\$245,000
Payroll Taxes:		
Social Security Taxable Wage Base	\$110,100	\$106,800
FICA – Employee Share ⁴	4.20%/6.20%	4.20%
Medicare – Employee Share	1.45%	1.45%
AGI for Saver’s Credit Eligibility		
Joint	\$57,500	\$56,500
Single	\$28,750	\$28,250
Head of Household	\$43,125	\$42,375
Control Employee Definition for Fringe Benefits Valuation:		
Officer Compensation	\$100,000	\$95,000
Employee Compensation	\$205,000	\$195,000

¹ Limit applies to plan year (or 12-consecutive-month period) beginning in indicated calendar year.

² Limit applies to limitation year ending in indicated calendar year.

³ Limit applies to limitation year beginning in indicated calendar year.

⁴ 4.20% on wages received through February 29, 2012, subject to recapture for high income taxpayers.