

“Knowing the rules and remembering the rules are two completely different things.”

– Simon Travaglia

### 2012 Annual Benefit Plan Amounts

Contribution & Benefit Limits	2011 Limit	2012 Limit
Section 401(k), 403(b), or 457(b) annual deferral	\$16,500	\$17,000
SIMPLE plan annual deferral	\$11,500	\$11,500
Section 415 maximums		
-- annual benefit from defined benefit plan	\$195,000	\$200,000
-- annual additions to defined contribution plan	\$49,000	\$50,000
Maximum IRA contribution	\$5,000	\$5,000
Catch-up contribution limits		
-- retirement plan	\$5,500	\$5,500
-- SIMPLE plan	\$2,500	\$2,500
-- IRA	\$1,000	\$1,000
Compensation Amounts		
Annual compensation limit	\$245,000	\$250,000
Grandfathered governmental plan participants	\$360,000	\$375,000
Highly compensated employees		
-- any employee*	\$110,000	\$115,000**
-- 5-percent owner	no minimum	no minimum
<i>*Employer may elect to limit to top-paid 20%</i>		
<i>**Due to the look-back rule, first applies in determining HCEs in 2013.</i>		
Key employees		
-- officer	\$160,000	\$165,000
-- 1-percent owner	\$150,000	\$150,000
-- 5-percent owner	no minimum	no minimum

### Social Security/HSA Limits

Social Security	2011 Limit	2012 Limit
-- OASDI taxable wage base	\$106,800	\$110,100
-- OASDI tax rate - employer	6.2%	6.2%
-- OASDI tax rate - employee	4.2%	6.2%#
-- maximum monthly benefit at SSRA*	\$2,366	\$2,513
-- cost of living adjustment	0%	3.6%
Maximum income without reducing Social Security retirement benefits		
-- SSRA* or over	no limit	no limit
-- year individual attains SSRA*	\$3,140/mo^A	\$3,240/mo^A
-- under SSRA*	\$14,160/yr	\$14,640/yr
<i>#Subject to legislative change.</i>		
<i>*Social Security Retirement Age (age at which an individual may receive an unreduced monthly benefit).</i>		
<i>^No limit on earnings beginning the month an individual attains SSRA.</i>		
HSA Limits		
Maximum HSA contribution		
-- individual	\$3,050	\$3,100
-- family	\$6,150	\$6,250
Minimum HDHP deductible		
-- individual	\$1,200	\$1,200
-- family	\$2,400	\$2,400
Catch-up contribution limit	\$1,000	\$1,000

