

## IRS BENEFITS & COMPENSATION LIMITS

Description	2010	2009
<b>IRA</b>	\$5,000	\$5,000
<b>IRA Catch-up (50 &amp; older)</b>	\$1,000	\$1,000
<b>401(k), 403(b) &amp; 457 Deferrals</b>	\$16,500	\$16,500
<b>401(k), 403(b) &amp; 457 Catch-up</b>	\$5,500	\$5,500
<b>SIMPLE Deferrals</b>	\$11,500	\$11,500
<b>SIMPLE Catch-up</b>	\$2,500	\$2,500
<b>Section 415 Limit</b>	\$49,000	\$49,000
<b>Defined Benefit Limit</b>	\$195,000	\$195,000
<b>Compensation Limit</b>	\$245,000	\$245,000
<b>HCE Comp Limit</b>	\$110,000	\$110,000
<b>SS Wage Limit</b>	\$106,800	\$106,800
<b>Key Employee Officer</b>	\$160,000	\$160,000

### TRADITIONAL IRA 2010 tax deductibility

### ROTH IRA 2010 contribution eligibility

Tax-filing status/MAGI	Your deductibility status
<b>Filing single – covered by a retirement plan at work</b>	
\$56,000 or less	Fully deductible
\$56,001 - \$65,999	Partially deductible
\$66,000 or more	Nondeductible
<b>Filing single – not covered by a plan at work</b>	
All MAGI amounts	Fully deductible
<b>Filing jointly – you are covered by a plan at work</b>	
\$89,000 or less	Fully deductible
\$89,001 - \$108,999	Partially deductible
\$109,000 or more	Nondeductible
<b>Filing jointly – only your spouse is covered by a plan at work</b>	
\$167,000 or less	Fully deductible
\$167,001 - \$176,999	Partially deductible
\$177,000 or more	Nondeductible

Tax-filing status/MAGI	Your deductibility status
<b>Filing single</b>	
\$105,000 or less	Full contribution amount
\$105,001 - \$119,999	Partial contribution amount
\$120,000 or more	Not eligible
<b>Filing jointly</b>	
\$167,000 or less	Full contribution amount
\$167,001 - \$176,999	Partial contribution amount
\$177,000 or more	Not eligible

Modified adjusted gross income (MAGI) is calculated by subtracting any unreimbursed business expenses and allowable adjustments (such as deductible IRA contributions or alimony payments) from your gross income. To determine your MAGI, find the adjusted gross income (AGI) on your last tax return and ask your tax adviser how it may be changed or modified by certain losses or deductions.