



Montgomery
McCracken

Annual Benefit Plan Limits

*A Reference Card Produced by
Montgomery, McCracken, Walker & Rhoads, LLP*

Contributions and Benefits

	<u>2009 Limit</u>	<u>2008 Limit</u>
401(k) plan maximum salary reduction	\$ 16,500	\$ 15,500
403(b) plan maximum salary reduction	\$ 16,500	\$ 15,500
Catch-Up contribution limit	\$ 5,500	\$ 5,000
SIMPLE maximum salary reduction	\$ 11,500	\$ 10,500
457(b) plan maximum salary reduction	\$ 16,500	\$ 15,500
Highly compensated employees	\$ 110,000	\$ 105,000
Determination of key employees:		
officers earning more than —	\$ 160,000	\$ 150,000
Maximum compensation for benefit purposes	\$ 245,000	\$ 230,000
Code §415 maximums		
• total defined benefit accrued	\$ 195,000*	\$ 185,000
• annual defined contribution allocation	\$ 49,000	\$ 46,000

Distributions

Employee Stock Ownership Plans

• exercised put option that must be distributed in 5 years	\$ 985,000	\$ 935,000
• incremental dollar amount for extended put option	\$ 195,000	\$ 185,000

Pension Benefit Guaranty Corporation

Maximum monthly benefit guaranteed

by the PBGC	\$ 4,500	\$ 4,312.50
• fixed premium	34	33
• variable premium	0.9%	0.9%
• premium cap	none	none

Simplified Employee Pensions (SEPs)

Compensation level mandating inclusion

in plan	\$ 550	\$ 500
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* For vested, terminated, may multiply compensation adjusted through 2008 by 1.0530.

www.mmwr.com

800-572-MMWR (6697)

Employee_Benefits@mmwr.com

A Limited Liability Partnership Formed in Pennsylvania

Social Security/Medicare

Social Security

	2009 Limit	2008 Limit
• OASDI taxable wage base	\$ 106,800	\$ 102,000
• OASDI tax rate	6.20%	6.20%
• maximum monthly benefit	\$ 2,323	\$ 2,185
• cost of living adjustment	5.8%	2.3%

Maximum income without reducing Social Security retirement benefits

• before full retirement age	\$ 14,160	\$ 13,560
• year of full retirement age	\$ 37,680	\$ 36,120
• after full retirement age	Unlimited	Unlimited

Medicare Part A

• HI (Medicare) taxable wage base	Unlimited	Unlimited
• Medicare tax rate	1.45%	1.45%
• deductible	\$ 1,068	\$ 1,024

Medicare Part B

• monthly premium	\$ 96.40	\$ 96.40
• deductible	\$ 135	\$ 135

Qualified Transportation Benefits

• monthly parking	\$ 230	\$ 220
• monthly transit pass/commuter vehicle	\$ 120	\$ 115

Please contact a member of our Employee Benefits, Executive Compensation, and Immigration Services Section if you have questions or if we may be of assistance.

Attorneys

Gregory J. Fox†	215-772-7528
Jeanne L. Bakker†@	215-772-7521
Michael L. Epstein†#	215-772-7287
Timothy F. Kennedy†-◇	215-772-7584
William F. Drake, Jr.†	215-772-7529
Ralf D. Wiedemann†	215-772-7363
Rhonda K. Grubbs†	215-772-7628
Louis A. Petroni*	856-448-7757

(Responsible Partner, Cherry Hill, NJ office)

Legal Assistants

Suzan L. Smith	215-772-7532
Kathryn Brown	215-772-7436
Alexa Laborda	215-772-7212

† Admitted to practice in Pennsylvania
Admitted to practice in New York
* Admitted to practice in New Jersey
- Admitted to practice in Virginia
◇ Admitted to practice in the District of Columbia
@ Admitted to practice in Texas



123 South Broad Street • Avenue of the Arts • Philadelphia, PA 19109

Offices in Pennsylvania, New Jersey and Delaware