



# STANLEY

— BENEFITS —

## 2009 BENEFIT LIMITATIONS AND SOCIAL SECURITY INCREASES

October 17, 2008

The Internal Revenue Service and Social Security Administration have released the 2009 cost-of-living adjusted amounts for qualified retirement plans and Social Security. The table below summarizes the key items:

	2009	2008
Defined Benefit Plan, maximum annual payment at age 62	\$195,000	\$185,000
Defined Contribution Plan, maximum annual contribution	\$49,000	\$46,000
401(k) / 403(b) / 457 maximum annual deferral	\$16,500	\$15,500
Catch-up contribution, age 50+	\$5,500	\$5,000
Maximum annual compensation limit covered by qualified plans	\$245,000	\$230,000
Highly Compensated Employee (HCE)	\$110,000 (HCEs in 2010)	\$105,000 (HCEs in 2009)
Key Employee / Officer Compensation	\$160,000	\$150,000

Social Security Taxable Wage Base	\$106,800	\$102,000
Cost of living increase for SS benefits	5.8%	2.3%
Maximum monthly benefit, age 65	\$2,160	\$2,030
Full retirement age*	66 yr	66 yr
Social Security earnings limit,		
- before SS Full Ret Age (\$1 for \$2 reduction)	\$14,160	\$13,560
- year of SS Full Ret Age (\$1 for \$3 reduction)	\$37,680	\$36,120
- after SS Full Ret Age	No limit	No limit

\* Full retirement age is 65 years 8 months for those born in 1941, 65 years 10 months for those born in 1942, and 66 years for those born in 1943 through 1954. From 1955 through 1959, the full retirement age increases gradually, to reach age 67 for those born in 1960 or after.

For more information, contact your Stanley Benefits consultant at 336-271-4450.

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