

important limits	2009	2008	2007	2006
IRC § 402(g) limit on 401(k) and 403(b) elective deferrals	\$16,500	\$15,500	\$15,500	\$15,000
457 plans	\$16,500	\$15,500	\$15,500	\$15,000
Catch-up contribution limit for employees 50 and older in 401(k), 403(b), and 457 plans	\$5,500	\$5,000	\$5,000	\$5,000
SIMPLE 401(k)/IRA	\$11,500	\$10,500	\$10,500	\$10,000
SIMPLE catch-up contribution limit*	\$2,500	\$2,500	\$2,500	\$2,500
Annual limit on compensation	\$245,000	\$230,000	\$225,000	\$220,000
Highly compensated employee threshold	\$110,000	\$105,000	\$100,000	\$100,000
Limit on annual contributions to a defined contribution plan	\$49,000	\$46,000	\$45,000	\$44,000
Social security wage base	\$106,800	\$102,000	\$97,500	\$94,200

return of excess amounts	description	due date
excess deferral IRC §402(g)	Deferrals in excess of \$16,500 (2009) <ul style="list-style-type: none"> If distributed by April 15 following the year the excess is realized, the excess deferral is included in income in the year of deferral. The corresponding earnings are included in income in the year of distribution. If not distributed by April 15, corrective distribution may be made if certain conditions are satisfied. Excess deferrals will be taxed twice—once in the year of deferral and once in the year of distribution. <i>If excess is in one or more plans of the same employer, a disqualification condition exists.</i> 	April 15
excess contribution IRC §401(k)	401(k) contributions that fail ADP test <ul style="list-style-type: none"> The contributions and earnings that are returned will be taxed in the year of distribution. Employers are subject to a 10% excise tax on the refund if the excess contributions are returned more than 2½ months after the end of the plan year. Excess contributions must be corrected by the end of the next plan year or a disqualification condition exists. 	March 15 (for calendar-year plans)
excess aggregate contribution IRC §401(m)	401(m) contributions that fail ACP test <ul style="list-style-type: none"> The contributions and earnings that are returned will be taxed in the year of distribution. Employers are subject to a 10% excise tax on the refund if the excess contributions are returned more than 2½ months after the end of the plan year. Excess aggregate contributions must be corrected by the end of the next plan year or a disqualification condition exists. 	March 15 (for calendar-year plans)
excess annual addition IRC §415(c)	Amounts of excess of \$49,000 (2009) A disqualification condition exists if an excess annual addition is made. However, excess amounts due to the allocation of forfeitures, a reasonable error in estimating compensation, or determining the maximum salary deferral may be corrected in accordance with the terms of the plan document, generally by the end of the following limitation year.	Generally December 31 for plans with calendar-year limitation year.
EPCRS (Employee Plans Compliance Resolution System)	IRS compliance program that provides specified methods of correction for qualification failures (including excess amounts) that are not otherwise permitted under the applicable statute, regulations, or other guidance.	Timing varies based on type of qualification failure. See Rev. Proc. 2008-50 for more information.
VFCP (Voluntary Fiduciary Correction Program)	DOL compliance program designed to allow employee benefit plans to avoid potential ERISA civil actions or penalties.	Timing varies based on type of violation.
important requirements	description	due date
deposit of employee contributions	Employee contributions must be deposited in the trust the earliest that the contributions can be reasonably segregated from the employer's assets each payroll. In no instance can it be deposited later than the 15 th business day of the month following the month in which the participant contributions are withheld.	As soon as possible following each payroll.
Form 5500 (including Schedule B for defined benefit plans)	Due at the end of the seventh month after the end of the plan year. <i>Notes: 1. A 2½-month extension can be obtained automatically by filing Form 5558 before the due date for Form 5500. An automatic extension may be granted until the due date of the employer's federal tax return, if certain requirements are met.</i> <i>2. For a short plan year, file the form and applicable schedules by the last day of the seventh month after the short plan year ends.</i>	July 31 for calendar-year plans (October 15 with an extension)
summary annual report	Summary of Form 5500 that includes a basic financial statement of the plan. Due two months after Form 5500 is due, including extensions.	September 30 for calendar-year plans (unless extended)
summary plan description	Easily understood plan description required to be delivered to all participants and beneficiaries.	Within 90 days after individual becomes a participant or beneficiary.
summary of material modification	Description of changes to the information contained in the summary plan description, as well as any material modification to the plan.	Within 210 days after the end of the plan year in which the change was made.

*Limits did not change.