

403(b)/457(b)/401(a)/IRA Contribution Limits (Revised October 2008)

Prior to 2007		
Year	403(b)	457(b)
1995-1997	\$9,500	\$7,500
1998-1999	\$10,000	\$8,000
2000	\$10,500	\$8,000
2001	\$10,500	\$8,500
2002	\$11,000	\$11,000
2003	\$12,000	\$12,000
2004	\$13,000	\$13,000
2005	\$14,000	\$14,000
2006	\$15,000	\$15,000

EE = Employee < = Lesser ER = Employer	2007	2008	2009
403(b) Formula	< of \$15,500 or 100% of Includ.Comp.	< of \$15,500 or 100% of Includ.Comp.	< of \$16,500 or 100% of Includ.Comp.
EE/ER Comb. Cont. ¹	\$45,000	\$46,000	\$49,000
403(b) EE Basic Limit	\$15,500	\$15,500	\$16,500
15-Yr. Catch-up ²	\$3,000	\$3,000	\$3,000
Age 50+ Catch-up	\$5,000	\$5,000	\$5,500
EE Max	\$23,500	\$23,500	\$25,000
457(b) Formula	< of \$15,500 or 100% of Includ.Comp.	< of \$15,500 or 100% of Includ.Comp.	< of \$16,500 or 100% of Includ.Comp.
457(b) EE Limit ³	\$15,500	\$15,500	\$16,500
Age 50+ Catch-up	\$5,000	\$5,000	\$5,500
EE Max	\$20,500	\$20,500	\$22,000
403(b) & 457(b) EE Max.	\$44,000	\$44,000	\$47,000
401(a) ER Cont. Only ¹	\$45,000	\$46,000	\$49,000
403(b), 457(b) & 401(a) Yr. of Sep. EE/ER Max	\$115,500	\$117,500	\$125,500
Trad./Roth IRA's	\$4,000	\$5,000	\$5,000
Trad./Roth IRA's Catch-up/Age 50+	\$1,000	\$1,000	\$1,000
Maximum IRA	\$5,000	\$6,000	\$6,000

¹ Indexed in \$1,000 increments (based on CPI)

² Requires 15 Yrs. of service with the same school district (contrib. avg. less than \$5,000/ year)

³ Final 3-Yr. Catch-up = 200% of basic limit (not available in year of separation)

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Federal 2008 Tax Rates

For Single Taxpayers

		The Tax Is	
Taxable Income			Of the
	But Not		Amount
Over (\$)	Over (\$)		Over
0	8,025	10%	\$0
8,025	32,550	\$802.50 + 15%	\$8,025
32,550	78,850	\$4,481.25 + 25%	\$32,550
78,850	164,550	\$16,056.25 + 28%	\$78,850
164,550	357,700	\$40,052.25 + 33%	\$164,550
357,700	-	\$103,791.75 + 35%	\$357,700

For Married Taxpayers Filing Joint Returns

		The Tax Is	
Taxable Income			Of the
	But Not		Amount
Over (\$)	Over (\$)		Over
0	16,050	10%	\$0
16,050	65,100	\$1,605.00 + 15%	\$16,050
65,100	131,450	\$8,962.50 + 25%	\$65,100
131,450	200,300	\$25,550.00 + 28%	\$131,450
200,300	357,700	\$44,828.00 + 33%	\$200,300
357,700	-	\$96,770.00 + 35%	\$357,700

For Individuals Filing as Head of Household

		The Tax Is	
Taxable Income			Of the
	But Not		Amount
Over (\$)	Over (\$)		Over
0	11,450	10%	\$0
11,450	43,650	\$1,145.00 + 15%	\$11,450
43,650	112,650	\$5,975.00 + 25%	\$43,650
112,650	182,400	\$23,225.00 + 28%	\$112,650
182,400	357,700	\$42,755.00 + 33%	\$182,400
357,700	-	\$100,604.00 + 35%	\$357,700

For Married Taxpayers Filing Separate Returns

		The Tax Is	
Taxable Income			Of the
	But Not		Amount
Over (\$)	Over (\$)		Over
0	8,025	10%	\$0
8,025	32,550	\$802.50 + 15%	\$8,025
32,550	65,725	\$4,481.25 + 25%	\$32,550
65,725	100,150	\$12,775.00 + 28%	\$65,725
100,150	178,850	\$22,414.00 + 33%	\$100,150
178,850	-	\$48,385.00 + 35%	\$178,850

These schedules were released by the IRS 18-OCT-2007

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