



**First National
Trust and Investment
Management Services**
Located at The First National Bank in Sioux Falls®

Retirement Plans Division

2010 Qualified Retirement Plan Limitations

IRS Limits on Benefits and Compensation

Description	2010	2009	2008
Maximum compensation taken into account for plan purposes	\$245,000	\$245,000	\$230,000
Maximum annual additions (excluding “catch-up” contributions for those age 50 or older) to a participant’s account in a defined contribution plan – lesser of 100% of compensation or	\$49,000	\$49,000	\$46,000
Maximum calendar year deferral to a 401(k) plan – 402(g)	\$16,500	\$16,500	\$15,500
Maximum additional “catch-up” deferral to a 401(k) plan for those age 50 or older	\$5,500	\$5,500	\$5,000
Key employee - officer with annual compensation	\$160,000	\$160,000	\$150,000
Maximum annual benefit payable through a defined benefit plan	\$195,000	\$195,000	\$185,000
Highly Compensated Employee: (415 (c)(3) Safe Harbor compensation) a. More than a 5% owner during current or preceding year b. For the preceding year: i. Had compensation over \$110,000 in 2009 for determining HCE status for 2010. (Will have compensation over \$110,000 in 2010 for determining HCE status in 2011); and ii. Optional: Was one of the top paid 20% employees.	\$110,000 in 2009	\$105,000 in 2008	\$100,000 in 2007
Social Security Taxable Wage Base	\$106,800	\$106,800	\$102,000
Cost of Living Adjustment (COLA)	0.0%	5.8%	2.3%