

Retirement Plan Contribution Limits

401(k), 403(b), and SARSEPS

Tax Year	Deferral Limit for those under age 50	Deferral Limit for those age 50 and over
2001 (old law)	\$10,500	\$10,500
2002	\$11,000	\$12,000
2003	\$12,000	\$14,000
2004	\$13,000	\$16,000
2005	\$14,000	\$18,000
2006 and beyond*	\$15,000	\$20,000

* May adjust annually for inflation, but only in increments of \$500.

SIMPLE IRA

Tax Year	Deferral Limit for those under age 50	Deferral Limit for those age 50 and over
2001 (old law)	\$6,500	\$6,500
2002	\$7,000	\$7,500
2003	\$8,000	\$9,000
2004	\$9,000	\$10,500
2005	\$10,000	\$12,000
2006 and beyond*	\$10,000*	\$12,500

* May adjust annually for inflation, but only in increments of \$500.

Individual Retirement Accounts (Traditional and Roth)

Tax Year	Contribution Limit for those under age 50	Contribution Limit for those age 50 and over
2001 (old law)	\$2,000	\$2,000
2002	\$3,000	\$3,500
2003	\$3,000	\$3,500
2004	\$3,000	\$3,500
2005	\$4,000	\$4,500
2006	\$4,000	\$5,000
2007	\$4,000	\$5,000

2008 <i>and beyond</i> *	\$5,000	\$6,000
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*May adjust annually for inflation, but only in increments of \$500.