

Economic Growth and Tax Relief Reconciliation Act of 2001

Summary Reference Guide for Qualified Retirement Plan Contribution Limits *



OSBORNE-BRUMSEY & ASSOCIATES, INC.

		<u>2004</u>	<u>2005</u>	<u>2006</u>
Traditional & Roth IRA **	Participants under Age 50	\$ 3,000	\$ 4,000	\$ 4,000
	Participants Age 50 or Older	\$ 3,500	\$ 4,500	\$ 5,000

SIIMPLE IRA	Participants under Age 50	\$ 9,000	\$ 10,000	\$ 10,000
	Participants Age 50 or Older	\$ 10,500	\$ 12,000	\$ 12,500

401(k); 403(b); SARSEP	Participants under Age 50	\$ 13,000	\$ 14,000	\$ 15,000
	Participants Age 50 or Older	\$ 16,000	\$ 18,000	\$ 20,000

EDUCATION SAVINGS PLANS	529 College Savings Plans ***	Qualified Distributions are federal tax free		
	Education IRA Contributions	\$ 2,000	\$ 2,000	\$ 2,000

* Withdrawals prior to age 59 1/2 may be subject to current taxation and 10% early withdrawal penalty

** Contribution limits are subject to phaseout limitations based upon your current Modified Adjusted Gross Income.
Please talk to your Financial Advisor/Registered Representative for more complete information.

*** Withdrawals that are not qualified educational expenses may result in current taxation & withdrawal penalty of 10%

Defined Contribution 415 Limit	\$ 41,000	\$ 42,000
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Maximum Compensation Limit	\$ 205,000	\$ 210,000
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"Highly Compensated Employee" (EE making more than dollar amount in prior year)	\$ 90,000	\$ 95,000
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"Key Employee" (Officer earning more than)	\$ 130,000	\$ 135,000
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Above information is a general guideline only. Please consult with your personal tax advisor for specific information related to your personal circumstances.