

MAXIMUM ELECTIVE DEFERRAL WORKSHEET

The applicable annual limit for the year (see Table I below) is a per taxpayer limit not per employer. Therefore this limit applies to an individual taxpayer on the basis of his taxable year on an aggregate basis, even if the employee participates in plans of two unrelated employers. Below is a worksheet for an employee to calculate his/her limit on elective deferrals.

Limit on Elective Deferrals Worksheet

Step 1 - Total Elective Deferrals, made for the year to date

| | | |
|---|------------------------------------------------|----|
| 1 | Elective Deferrals to 403(b) plans | 1. |
| 2 | Elective Deferrals to 401(k) plans | 2. |
| 3 | Elective Deferrals to SARSEP and SIMPLE plans | 3. |
| 4 | Total deferrals for year. Add lines 1, 2 and 3 | 4. |

Step 2 - Limit on Elective Deferrals

| | | |
|---|-----------------------------------------------------------------------------------------------------------------------------|----|
| 5 | Enter the "Applicable Dollar Amount" from Table I below. This is the limit on elective deferrals. | 5. |
| 6 | Subtract line 4 from line 5, but not less than 0 This is the additional amount permitted to be contributed for the year. | 6. |
| 7 | Subtract line 5 from line 4, but not less than 0 | 7. |

LINE 7 IS THE AMOUNT OF EXCESS ELECTIVE DEFERRALS, IF ANY. THIS AMOUNT SHOULD BE INCLUDED IN THE EMPLOYEE'S GROSS INCOME FOR THE YEAR THE EXCESS DEFERRALS WERE MADE, UNLESS THE EMPLOYEE WITHDRAWS IT BY APRIL 15TH OF THE FOLLOWING YEAR.

Table I

| Tax Year | Applicable Dollar Amount | If Age 50 or Over Enter |
|-----------|--------------------------|-------------------------|
| 2001 | 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 | 15,000 | 20,000 |
| 2007-2008 | 15,500 | 20,500 |
| 2009-2011 | 16,500 | 22,000 |
| 2012 | 17,000 | 22,500 |
| 2013-2014 | 17,500 | 23,000 |
| 2015-2017 | 18,000 | 24,000 |
| 2018 | 18,500 | 24,500 |
| 2019 | 19,000 | 25,000 |
| 2020-2021 | 19,500 | 27,000 |

403(b) MAXIMUM CONTRIBUTION WORKSHEET

Part I

| | | |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| 1 | Enter "Applicable Dollar Amount" from Table I | 1. |
| 2 | Enter Employee's Compensation for the year | 2. |
| 3 | Enter the amount of Employer Matching or Basic Contributions (Nonelective) made on the employee's behalf into the 403(b) | 3. |
| 4 | Add lines 1 & 3 | 4. |
| 5 | Subtract the 415 maximum from Table I from line 4 but not below zero <i>If you entered a number on line 5, you have an excess 415 contribution that must be corrected.</i> | 5. |
| 6 | Subtract line 2 from line 1, but not below zero <i>If you entered a number on line 6, you have an excess 415 contribution that must be corrected.</i> | 6. |
| 7 | Subtract line 1 from the actual amount you deferred into all 403(b)s, 401(k)s, SARSEPS and SIMPLE Plans, but not below zero <i>If you entered a number on line 7, you have an excess deferral for the year that must be corrected.</i> | 7. |
| 8 | If no excess exist, enter the amount on line 4 <i>This is the maximum contribution which can be made for your benefit.</i> | 8. |
| 9 | If you are age 50 or older in this year enter the "catch-up" amount from the table below <i>This amount may be deferred in addition to the amount on Line 8.</i> | 9. |

Table I

| Tax Year | Applicable Dollar Amount | Catch-up if Age 50 or Over | 415 Maximum |
|-----------|--------------------------|----------------------------|-------------|
| 2002 | 11,000 | 1,000 | 40,000 |
| 2003 | 12,000 | 2,000 | 40,000 |
| 2004 | 13,000 | 3,000 | 41,000 |
| 2005 | 14,000 | 4,000 | 42,000 |
| 2006 | 15,000 | 5,000 | 44,000 |
| 2007 | 15,500 | 5,000 | 45,000 |
| 2008 | 15,500 | 5,000 | 46,000 |
| 2009-2011 | 16,500 | 5,500 | 49,000 |
| 2012 | 17,000 | 5,500 | 50,000 |
| 2013 | 17,500 | 5,500 | 51,000 |
| 2014 | 17,500 | 5,500 | 52,000 |
| 2015-2016 | 18,000 | 6,000 | 53,000 |
| 2017 | 18,000 | 6,000 | 54,000 |
| 2018 | 18,500 | 6,000 | 55,000 |
| 2019 | 19,000 | 6,000 | 56,000 |
| 2020 | 19,500 | 6,500 | 57,000 |
| 2021 | 19,500 | 6,500 | 58,000 |