



## Arizona State Retirement System (ASRS) Compensation & 415 Limits

Hired after 7.1.1996

The Arizona State Retirement System (ASRS) is a 401(a) defined benefit plan.

Two IRS limits apply to 401(a) plans:

**415 limit** - total employee and employer contributions may not exceed annual limit.

**Compensation limit** - contributions must stop when earnings reach annual limit.

Both limits are tracked on a fiscal year basis (July 1 through June 30). The lower of the two limits applies (see blue columns below).

Different limits apply to the ASU 403(b) and 457 plans. Visit [cfo.asu.edu/hr-irscontributions](http://cfo.asu.edu/hr-irscontributions) for specifics.

IRS CALENDAR YEAR	ASU FISCAL YEAR	415 Limit (Employee & Employer contributions)	Maximum employee contribution (1/2 of 415 Limit)	Compensation Limit (If hired after 7/1/96)	Maximum employee contribution Calculated at the contribution rate applicable to that fiscal year
2006	2007	\$44,000	\$22,000	\$220,000	\$18,920
2007	2008	\$45,000	\$22,500	\$225,000	\$20,475
2008	2009	\$46,000	\$23,000	\$230,000	\$20,585
2009	2010	\$49,000	\$24,500	\$245,000	\$22,050
2010	2011	\$49,000	\$24,500	\$245,000	\$23,520
2011	2012	\$49,000	\$24,500	\$245,000	\$27,268.50
2012	2013	\$50,000	\$25,000	\$250,000	\$28,875 *

\*Subject to change