

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

The Arizona State Retirement System (ASRS) is a 401(a) 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

See <http://www.asu.edu/hr/benefits/documents/403b457maximums.pdf> for details on these limits.

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 (Currently, 8.6% of Compensation Limit)	
1999	2000	\$30,000	\$15,000	\$160,000	\$3,472	For each year, the lower of the two figures highlighted in blue will be the one that applies.
2000	2001	\$35,000	\$17,500	\$170,000	\$3,689	
2001	2002	\$35,000	\$17,500	\$170,000	\$3,400	
2002	2003	\$40,000	\$20,000	\$200,000	\$4,000	
2003	2004	\$40,000	\$20,000	\$200,000	\$10,000	
2004	2005	\$41,000	\$20,500	\$205,000	\$10,660	
2005	2006	\$42,000	\$21,000	\$210,000	\$14,490	
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	\$20,930	