

# Arizona State Retirement System (ASRS)

## Compensation & 415 Limits (Hired before 7.1.96)

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

Get details on these limits:

[www.asu.edu/hr/benefits/documents/403b457maximums.pdf](http://www.asu.edu/hr/benefits/documents/403b457maximums.pdf)

IRS CALENDAR YEAR	ASU FISCAL YEAR	415 Limit (Employee & Employer contributions)	Maximum employee contribution  (1/2 of 415 Limit)	Compensation Limit  (If hired before 7/1/96)	Maximum employee contribution  (Currently, .0895% of Compensation Limit)	
1999	2000	\$30,000	\$15,000	\$270,000	\$5,859	For each year, the lower of the two figures highlighted in blue will be the one that applies.
2000	2001	\$35,000	\$17,500	\$275,000	\$5,968	
2001	2002	\$35,000	\$17,500	\$285,000	\$5,700	
2002	2003	\$40,000	\$20,000	\$295,000	\$5,900	
2003	2004	\$40,000	\$20,000	\$300,000	\$15,000	
2004	2005	\$41,000	\$20,500	\$305,000	\$15,860	
2005	2006	\$42,000	\$21,000	\$315,000	\$21,735	
2006	2007	\$44,000	\$22,000	\$325,000	\$27,950	
2007	2008	\$45,000	\$22,500	\$335,000	\$30,485	
2008	2009	\$46,000	\$23,000	\$345,000	\$31,395	
2009	2010	\$49,000	\$24,500	\$360,000	\$32,220	