

## Optional Retirement Plan (ORP)

### Compensation & 415 Limits (Hired after 7.1.96)

The Optional Retirement Plan (ORP) 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	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  (7% of Compensation Limit)	
1999	2000	\$30,000	\$15,000	\$160,000	\$11,200	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	\$11,900	
2001	2002	\$35,000	\$17,500	\$170,000	\$11,900	
2002	2003	\$40,000	\$20,000	\$200,000	\$14,000	
2003	2004	\$40,000	\$20,000	\$200,000	\$14,000	
2004	2005	\$41,000	\$20,500	\$205,000	\$14,350	
2005	2006	\$42,000	\$21,000	\$210,000	\$14,700	
2006	2007	\$44,000	\$22,000	\$220,000	\$15,400	
2007	2008	\$45,000	\$22,500	\$225,000	\$15,750	
2008	2009	\$46,000	\$23,000	\$230,000	\$16,100	
2009	2010	\$49,000	\$24,500	\$245,000	\$17,150	