

## IRS Contribution Limits for ASU Retirement Plans

### **ARIZONA STATE RETIREMENT SYSTEM (ASRS), 401(a) plan**

Two IRS limits apply to 401(a) plans:

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

**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 takes precedence.

ASRS Contribution Limit Charts:     [Hired after 7/1/96](#)     [Hired before 7/1/96](#)

### **OPTIONAL RETIREMENT PLAN (ORP) – Fidelity, TIAA-CREF and AIG Valic, 401(a) Plan**

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ORP Contribution Limit Charts:     [Hired after 7/1/96](#)     [Hired before 7/1/96](#)

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### **TAX SHELTERED ANNUITY, 403(b) Plan**

- Basic Annual Limit for 2007 and 2008: \$15,500

- Age 50+ Catch-Up Provision for 2007 and 2008: \$5,000  
(\$15,500 Basic + \$5,000 Catch-Up = \$20,500 Total)

### **DEFERRED COMPENSATION PLAN, 457 Plan**

- Basic Annual Limit for 2007 and 2008: \$15,500

- Age 50+ Catch-Up Provision for 2007 and 2008: \$5,000  
(\$15,500 Basic + \$5,000 Catch-Up = \$20,500 Total)

**YOU MAY CONTRIBUTE THE MAXIMUM TO BOTH THE 403(b) and 457 PLANS, IF PARTICIPATING.**

**FOR INFORMATION REGARDING ADDITIONAL CATCH-UP PROVISIONS FOR THE 403(b) and 457 PLANS, [CLICK HERE](#).**