

IRC SECTION 415(b)(1)(A) DOLLAR LIMITS – 2012

APPLICABLE TO BENEFITS PAID AS STRAIGHT LIFE OR QUALIFIED JOINT & SURVIVOR ANNUITIES

For Members with at least 10 Years Participation in a Public Employee Retirement Plan

Retirement Age	Public Plan General Members	Public Plan Police & Fire Members #
35	36,475	\$200,000
36	38,544	200,000
37	40,744	200,000
38	43,084	200,000
39	45,576	200,000
40	48,231	200,000
41	51,063	200,000
42	54,084	200,000
43	57,312	200,000
44	60,762	200,000
45	64,455	200,000
46	68,412	200,000
47	72,655	200,000
48	77,212	200,000
49	82,111	200,000
50	87,387	200,000
51	93,075	200,000
52	99,218	200,000
53	105,862	200,000
54	113,062	200,000
55	120,878	200,000
56	129,378	200,000
57	138,640	200,000
58	148,752	200,000
59	159,817	200,000
60	171,953	200,000
61	185,295	200,000
62	200,000	200,000
63	200,000	200,000
64	200,000	200,000
65 & older	200,000	200,000

Requires that the member have at least 15 years of police, fire, and/or armed forces service as defined in the final regulations issued on April 5, 2007. Otherwise, use the limits for general members.

Before Age 62: The limit at age 62 is reduced for early commencement using 5.0% interest, beginning of month payments, the 2012 Applicable Mortality Table (as published in IRS Notice 2008-85), and assumes forfeitable accrued benefits upon death prior to retirement.

After Age 65: The table is designed for plans that do not provide for actuarial increases in benefits for delayed retirement; consequently, the values do not increase after age 65.

Caution: This table is intended to illustrate the age-reduced IRC §415(b) limits, but should not be used to test an individual member's benefit. Testing an individual's benefit involves many factors, some of which may be adjusting for the form of benefit or for post-tax member contributions, or testing coverage under multiple plans sponsored by a single employer. An individual member's benefits should never be adjusted directly from this table before consulting with qualified actuarial consultants and legal counsel.

This exhibit shall not be construed to provide tax advice, legal advice or investment advice.