

## 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

Which protects 100% of the Accrued Benefit upon Death prior to Retirement

Retirement Age	Public Plan General Members	Public Plan Police & Fire Members #
35	38,166	\$200,000
36	40,310	200,000
37	42,587	200,000
38	45,007	200,000
39	47,581	200,000
40	50,320	200,000
41	53,239	200,000
42	56,349	200,000
43	59,667	200,000
44	63,209	200,000
45	66,994	200,000
46	71,042	200,000
47	75,377	200,000
48	80,025	200,000
49	85,011	200,000
50	90,369	200,000
51	96,130	200,000
52	102,336	200,000
53	109,027	200,000
54	116,246	200,000
55	124,046	200,000
56	132,470	200,000
57	141,568	200,000
58	151,417	200,000
59	162,097	200,000
60	173,695	200,000
61	186,302	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) for post-retirement mortality, and assumes non-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.