

403(b) and 457(b) Contribution Limits

The maximum contributions allowable for 403(b) and 457(b) plans are listed below. If you have any questions about the list below or about your financial plan for retirement, call your Financial Advisor.

Plan Type and Limitation	2010	2011
403(b) and 457(b) employee elective salary deferral limit Limit applies to the total of pretax 403(b) and 457(b) contributions	\$16,500	\$16,500
403(b) and 457(b) employee age 50 or older catch-up limit	\$5,500	\$5,500
403(b) service-based catch-up for employees with 15 or more years of service who work for a qualifying employer and have under contributed in prior years	\$3,000	\$3,000
457(b) service-based catch-up for employees who have under contributed in prior years and are within the last three taxable years ending the year before the year they attain normal retirement age as specified under the plan	\$16,500	\$16,500
457(b) plan participants who are eligible for both the age-based and service-based contributions cannot combine the two catch-up amounts, but may contribute up to the higher amount		
Social Security wage base	\$106,800	\$106,800

To make changes to your 403(b) or 457(b) plan use your Retirement Manager at <https://www.myretirementmanager.com/?unmx>

For publications about 403(b) or 457(b) plans use the IRS web site <http://www.irs.gov/>

For New Mexico Taxation & Revenue use <http://www.tax.state.nm.us/>