

RETIREMENT PLAN LIMITS FOR 2004

The annual defined contribution benefit limit increases from \$40,000 to \$41,000, and the annual compensation limit increases from \$200,000 to \$205,000 for 2004. The annual per participant limit on 401(k) contributions increases from \$12,000 to \$13,000, and the maximum “catch-up” contributions for individuals age 50 and over increases from \$2,000 to \$3,000. The limitation for the definition of “highly compensated employee” (\$90,000 in annual compensation) and the dollar limitation concerning the definition of a key employee (\$130,000) remain unchanged, but the limit on the annual benefit payable under a defined benefit plan increases from \$160,000 to \$165,000.

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