

RETIREMENT PLAN LIMITS FOR 2003

The annual defined contribution benefit limit (\$40,000 per participant) and the annual compensation limit (\$200,000 per participant) remain unchanged for 2003. However, the annual per participant limit on 401(k) contributions increases from \$11,000 to \$12,000, and the maximum “catch-up” contributions for individuals age 50 and over increases from \$1,000 to \$2,000. The limitation for the definition of “highly compensated employee” (\$90,000 in annual compensation) and the limit on the annual benefit payable under a defined benefit plan (\$160,000) also are unchanged for 2003.

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