



YOU SPEND YOUR LIFE
**HELPING OTHERS
HAVE A FUTURE.**

WE SPEND OURS
**HELPING YOU
HAVE ONE.**

We are TIAA-CREF and for more than 85 years, we've been providing long-term financial solutions specifically created for people in the academic, medical, cultural and research fields whose lifework enriches others. It's simple really. You help our future, we'll help yours.



FINANCIAL SERVICES
FOR THE GREATER GOOD®

2006/2007 RETIREMENT PLAN AND SOCIAL SECURITY BASICS

	2006	2007
RETIREMENT PLANS		
402(g) limit on elective deferrals to 403(b) and 401(k) plans	\$15,000	\$15,500
Limit on elective deferral to 457(b) plans	\$15,000	\$15,500
Limit on age 50 and over catch-up contributions to 403(b), 401(k), and governmental 457(b) plans	\$5,000	\$5,000
Dollar limit on annual benefits under defined benefit plans	\$175,000	\$180,000
415 dollar limit on contributions to defined contribution plans	\$44,000	\$45,000
Highly compensated employee definition limit	\$100,000*	\$100,000
401(a)(17) maximum includible compensation limit	\$220,000	\$225,000
IRA contribution limit	\$4,000	\$4,000
Limit on age 50 and over catch-up contributions to IRAs	\$1,000	\$1,000
SOCIAL SECURITY		
OASDI wage base	\$94,200	\$97,500
OASDI tax rate	6.20%	6.20%
OASDI maximum tax	\$5,840.40	\$6,045
HI tax rate	1.45%	1.45%
HI wage base	No limit	No limit
Full retirement age for those attaining age 65 in that year	65+8 mo.	65+10 mo.
Earnings required for quarter of coverage	\$970	\$1,000
Benefits COLA	4.1%	3.3%
Annual retirement earnings limit:		
Before full retirement age	\$12,480	\$12,960
Year attain full retirement age	\$33,240	\$34,440
After attaining full retirement age	No limit	No limit
Average monthly benefit	\$1,002	\$1,044

* The 2006 highly compensated employee definition amount is used to determine which employees are classified as highly compensated in plan years beginning in 2007.



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