

Lamar University/Lamar Institute of Technology TSA Account Maximum Contribution Worksheet

Generally speaking, this worksheet does not need to be completed unless contributions are (a) to exceed the general limitation (\$16,500 in 2009), or (b) the employee's gross salary exceeds \$170,000 (in 2009), or (c) the employee is making contributions to retirement plans with other employers. (If the employee is over age 50 at the end of 2009 and (b) and (c) do not apply, the employee will ordinarily be eligible to contribute up to \$22,000 in 2009. However, some of the excess over \$16,500 will count towards the \$15,000 lifetime 15-year rule catch up additional limitation unless the entire \$15,000 has already been exhausted.)

With few exceptions, you have the right to request, receive, review and correct information about yourself collected using this form.

This worksheet may be used to calculate your maximum contribution amount to the Supplemental Tax-Sheltered Annuity (TSA) plan. To enroll in the plan or to change your contribution amount, complete the TSA Initial Enrolment/Change of Vendor/Change of Contribution form.

SECTION I. CALCULATION OF MAXIMUM CONTRIBUTION LIMIT

1. Gross salary with the institution for the calendar year (before any reductions) to which this calculation applies (*This includes base salary plus projected summer contracts, known salary increases, longevity pay and hazardous duty pay for the applicable calendar year.*): 1. _____
2. Bonuses, augmentations, awards, allowances and other compensation not subject to retirement contributions for the applicable calendar year: 2. _____
3. Amount of reductions (*This includes total annualized employee contributions to TRS or ORP. For ORP, use 6.65% of #1 or, for participants first enrolled in ORP on or after 9/1/96, 6.65% of the first \$245,000 of gross salary for the applicable calendar year. For TRS, use 6.4% of #1 or, for participants first enrolled in TRS on or after 9/1/96, 6.4% of \$245,000 of salary.*): 3. _____
4. Total gross annual salary (#1 or, if enrolled in ORP or TRS on or after 9/1/96, \$245,000 plus #2 minus #3): 4. _____
5. Years of service with the institution completed through Dec. 31 of the year for which this calculation applies, including prior periods of employment with the institution or its predecessor institutions. (*Part-time employment and/or partial years of service should be included as fractions.*): 5. _____
6. Total ORP contributions, calendar year for which this calculation applies (*employee and employer*),
 - a. For employees enrolled in ORP prior to 9/1/95, 15.15% times #1: 6a. _____
 - b. For employees enrolled in ORP on or after 9/1/95 but prior to 9/1/96, 13.23% times #1 6b. _____
 - c. For employees enrolled in ORP on or after 9/1/96, 13.23% times the lesser of #1 or \$245,000: 6c. _____
7. LIMITATION UNDER 415(c)(1)(A) (*\$49,000 for TRS participants or \$49,000 minus #6 for ORP participants*): 7. _____
8. LIMITATION UNDER 415(c)(1)(B) (*#4 for TRS participants or #4 minus #6 for ORP participants*): 8. _____
9. LIMITATION UNDER 402(g):
 - a. \$16,500 minus any of the following in the calendar year for which this calculation applies: 401(k) salary reduction contributions and SIMPLE 401(k) contributions with any employer, 408(k)(6) salary reduction SEP amounts and 408(p) SIMPLE IRA amounts with any employer, 403(b) salary reduction contributions with employers other than Lamar, and any 501(c)(18) plan elective deferrals: 9a. _____
 - b. If 15 or more years service, [*disregard line 9a*]:go to Section II, and enter amount from Sec.2, #6 9b. _____
10. GENERAL LIMITATION (*lesser of #7, #8, #9a*) or LIMITATION INCLUDING 15-YEAR CATCH-up #9b [*if applicable*]): 10. _____
11. Age 50+ Catch up (*Individuals age 50 and older on the last day of the applicable tax year may increase their contributions by \$5,500 in 2009. Enter amount, if applicable.*): 11. _____
12. Maximum Elective Deferral (*#10 plus #11*): 12. _____

SECTION II. 402(g) ADDITIONAL LIMITATION

1. If you have more than 15 years of service with the institution, enter amount from Section I, #5: 1. _____
2. Section II, #1 times \$5,000: 2. _____
3. All prior elective tax-sheltered amounts (*This includes contributions to Tax-Deferred Accounts within the A&M System up to the beginning of the calendar year for which this calculation applies. Do not include prior ORP or TRS contributions.*): 3. _____
4. Section II, #2 minus Section II, #3 (*but not less than zero*): 4. _____
5. Enter the lesser of Section II, #4; \$3,000; or \$15,000 reduced by amounts not included in gross income for prior taxable years by reason of the 402(g) additional limitation: (See separate worksheet to calculate this if any contributions exceeding the general limitation have been made in past years.) 5. _____
6. 402(g) Additional Limitation (*Section I, #9a plus Section II, #5*): 6. _____
Enter this amount in Section I, #9b.