

MidAmerica 403(b)ulletin

FRIDAY, DECEMBER 10, 2010 – VOL. XX

2010 UNIVERSAL AVAILABILITY NOTICES

If you have not already done so during 2010, this is one last reminder to distribute the 403(b) Universal Availability Notices to all eligible employees before December 31, 2010.

Please follow this link, below, to access the templates that you may edit with your Employer name, logo, letterhead, etc... and distribute to all eligible employees.

<http://www.midamerica.biz/employers/retirement/403b-tpa-services/403b-general-information-and-bulletins/>

2011 IRS CONTRIBUTIONS LIMITS ANNOUNCED

- The elective deferral contribution limit for employees who participate in section 403(b) or 457(b) plans remains unchanged at \$16,500.
- The catch-up contribution limit under those plans for those aged 50 and over remains unchanged at \$5,500 and \$3,000 for the 15-year catch-up.
- The combined Employer and Employee limitation for defined contribution plans under Section 415(c)(1)(A) remains unchanged for 2011 at \$49,000.

We will be updating all the Plan Highlights with the new year, 2011, but the limits will not change.

COMPLIANCE TESTING

MidAmerica will be performing compliance and plan limits testing for your plan for the calendar 2010 plan year. For those plans that we have been performing common remitting, we should have all necessary contribution data to perform the employee deferral limits testing. However, we will need participant census and salary data in order to perform the other tests. For those plans not using our common remitting service, we will need plan year-to-date data. At the beginning of next year, you should expect to receive a formal data request so that we can test your plan and ensure that it remains in compliance with the various IRS rules and regulations.

At the end of another year, we'd like to pause to thank you for your business and wish you a safe and happy holiday season!



MidAmerica

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