



November, 2011

2012 LIMITS FOR BENEFIT PLANS

Each year, the federal government adjusts the limits for defined benefit and defined contribution plans to reflect cost-of-living adjustments (COLA) and changes in the law. The applicable limits for 2012 are:

	2012	2011
Maximum 401(k) Salary Deferrals (including Roth)	\$17,000	\$16,500
You may elect to contribute, pre-tax and/or after-tax, between 1% and 50% of your eligible earnings up to \$250,000 (see Maximum Compensation Limit below) in any whole percentage up to the \$17,000 annual IRS maximum dollar amount.		
Catch-up Deferral Contributions (including Roth)	\$5,500 (no change)	\$5,500
If you are age 50 or older during 2012 and are making the maximum plan or IRS pre-tax and/or after-tax contribution, you may make an additional "catch-up" contribution up to \$5,500.		
Maximum Compensation Limit	\$250,000	\$245,000
This is the maximum amount of compensation that can be considered in calculating benefits and contributions under the qualified plans. This means if your compensation is over \$250,000, you will not be able to defer the amount exceeding the \$250,000. Likewise, under the pension plans your benefits for 2012 will be computed up to the \$250,000 limit.		

To ensure you receive the maximum company match, contribute at least 3% (4 % for MLI employees hired on or after 1/1/2006) per pay period and spread your pre-tax contributions over the year rather than contributing the maximum deferral amount early in the year.

You may change your deferral percentage at any time by logging onto NetBenefits at www.401k.com or calling the Fidelity Retirement Benefits Line at 1-800-835-5098.