

MEMORANDUM

To: PERSONNEL MANAGEMENT LIAISONS

Date: April 18, 1991

Reference Code: 91-22

THIS MEMORANDUM SHOULD BE DISTRIBUTED TO:

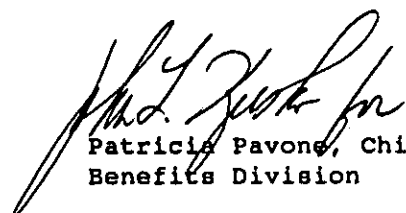
PERSONNEL OFFICERS AND  
PERSONNEL OFFICE TRANSACTION STAFF

From: Department of Personnel Administration

Subject: 1991 401(k) Thrift Plan Contribution Limit  
Supersedes Memorandum 91-08 dated February 11, 1991

Effective January 1, 1991 the annual contribution limit has been increased to \$8,475.00 for employees participating in the 401(k) Thrift Plan. In addition, employees who earned over \$56,990 in wages from the State of California during 1990 are not eligible to contribute to the 401(k) Thrift Plan during 1991. To determine if you are eligible to participate refer to your last earnings statement from 1990 (December, 1990) which provides your accumulative gross salary for 1990. Box #10 of the W-2 Wage and Tax Statement formerly identified as your 1990 gross salary, may not be accurate for all employees.

Eligibility and contribution limits are determined each plan year and increases are based on the National Consumer Price Index. Future year limits will be available by mid-January each year.



Patricia Pavone, Chief  
Benefits Division