

Which Retirement Plans are Suitable for your Company?

Consider the Advantages

As an employer, a company retirement plan may help you:

- Save for your own retirement
- Attract, Retain, and Reward quality employees
- Deduct all employer contributions from taxes

Here are the characteristics of a few of the most popular company retirement plans:

401(k) Plan

Deadline to Establish	Last day of fiscal year
Contributions	Employee and employer
Contribution Limits	
Participant	\$19,500
Catch-up (age 50+)	\$6,500
Total (Employee and Employer)	\$57,000/\$63,500 (with catch-up)
Vesting	
Employee	Immediate
Employer	May be subject to a schedule
Ongoing Maintenance	Annual Form 5500 (in most cases)
Annual Testing	Required for most plans

401(k) Plan (Safe-Harbor)

Deadline to Establish	Last day of fiscal year
Contributions	Employee and employer
	Mandatory Safe-Harbor Employer Contributions; must choose one of the following:
	3% non-discretionary
	Match \$1:\$1, up to 4% of Gross Pay
Contribution Limits	
Participant	\$19,500
Catch-up (age 50+)	\$6,500
Total (Employee and Employer)	\$57,000/\$63,500 (with catch-up)
Vesting	
Employee & Employer Safe-Harbor	Immediate
Employer	May be subject to a schedule
Ongoing Maintenance	Annual Form 5500 (in most cases)
Annual Testing	Deemed to pass ADP and ACP if Safe-Harbor is chosen

SIMPLE IRA

Deadline to Establish	Usually between Jan. 1 st and Oct. 1 st of current year
Contributions	Employee and mandatory employer
Contribution Limits	
Participant	\$13,500
Catch-up (age 50+)	\$3,000
Total (Employee and Employer)	\$26,000/\$32,000 (with catch-up)
Vesting	
Employee and Employer	Immediate
Ongoing Maintenance	Annual notice to eligible employees
Annual Testing	Not required

SEP IRA

Deadline to Establish	Employer's tax-filing deadline
Contributions	Employer only (discretionary)
Contribution Limits	
Employer	Lesser of 25% of participant compensation up to \$57,000
Vesting	
Employee and Employer	Immediate
Ongoing Maintenance	None
Annual Testing	Top-heavy testing for most plans

Contact one of our Advisors to help you determine how each of these plans may benefit your company and your employees

Our Retirement Plan Philosophy

We believe that every retirement plan should offer a variety of investment options with a full spectrum of objectives. We believe that helping participants learn about investing in their retirement plan encompasses everything from enrolling in the plan all the way through to distribution planning. We believe that the more smoothly your plan operates, the happier both you and your participants will be. We believe you can get a quality retirement plan to meet your needs at a reasonable price.

ALLEGIS RETIREMENT

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“Creating Retirement Strategies for the Small Business”

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