

Why implement a retirement plan?

Small businesses employ about 46% of the U.S. private sector workforce.¹ However, most small companies don't have a retirement plan available for employees.

As a small business owner or self-employed individual, you might think that a retirement plan is something you cannot afford for yourself or your employees. However, several legislative changes in recent years have made it easier and more affordable for small businesses to offer a retirement plan that can benefit employers and employees alike.

Some advantages of a retirement plan include:



Retirement income: A retirement plan can help you and your employees bridge the gap between Social Security income and total financial needs.



Tax deductions: Contributions are a tax-deductible from business income.



Tax credits: You may be able to claim a tax credit for part of the costs of starting or administering certain retirement plans.



Valuable employee benefit: Retirement plans are a sought-after benefit that can assist you in recruiting, rewarding, and retaining valuable employees.

A retirement plan may seem like a cost-prohibitive luxury, particularly in a slow economy. However, now is the perfect time to consider establishing one. Simply providing a plan that will allow your employees to set aside their own dollars for retirement can be an invaluable benefit to them. *Encouraging employees to invest now can potentially help them take advantage of a down market and capitalize on their investments when they appreciate. Even without offering matching contributions, providing a retirement plan can be a great tool for retaining valuable employees.

As your advisor, we can help you select a retirement plan that will help meet your needs regardless of the flexibility and features that you are looking for in a plan. This brochure provides an overview of several of the options that are available to you as a small business owner. We are available to discuss these plans in greater detail and help you determine the right retirement plan for you and your employees.

*Investing involves market risk, including loss of principal.

¹SBA Office of Advocacy. "Frequently Asked Questions." 2024

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