

Owner Only 401(k) Plan

Owner only 401(k) Plans are a new retirement plan for sole practitioners and other owner-only businesses including their spouse. These plans allow larger contributions than previously available through profit sharing plans, SEPs, and SIMPLE plans. They offer several other advantages including participant loans and catch-up contributions.

Why Choose a 401(k)?

- **Easy to Setup and Operate.** These plans are easy to setup and operate. Our trained consultants and administrators can help you every step of the way.
- **You're in Control.** Because contributions are discretionary, you can decide how much you want to contribute each year.
- **Tax Savings.** Get immediate tax savings. Contributions are tax deductible and grow tax-deferred.
- **Access to Your Money.** You can borrow from your account balance, and the loan is tax free, as long as it is paid back in a timely manner.
- **Self-Directed Investments.** You and your financial consultant choose the investments that are right for you within the law. Beware of self-dealing rules. Avoid prohibited transactions and issues of UBTI.
- **IRS Approved Documents.** We use prototype plan documents that have been pre-approved by IRS.
- **Inexpensive.** 401(k) Plans are inexpensive to setup and operate.
- **Consolidate Your Retirement Savings.** Consolidate all retirement savings with rollovers from your IRAs.
- **Technical and Legal Answers.** We are here to help and answer questions regarding all aspects of the operation of your plan.

How Much Does It Cost?

- Installation/Documents \$550
(Takeover - no charge)
- Annual Administration:
Assets less than \$250,000 \$300 (contribution calculations, asset follow-up and questions)
Assets \$250,000 and more \$550 (full administration including form 5500)