



# WHAT RETIREMENT PLANS FIT MY BUSINESS?

SIMPLIFIED  
EMPLOYEE  
PENSION

SIMPLE IRA

PROFIT-SHARING

401 (K) PLAN

DEFINED BENEFIT

**Each different retirement plan has its advantages and disadvantages.**

**Contact Brad today to discuss what best fits your situation.**



**Brad Connors**

Certified Wealth Strategist<sup>®</sup>

507-835-9111

VISIT US ONLINE  
[www.iWealth4me.com](http://www.iWealth4me.com)



213 15th Ave NE | Waseca, MN 56093

## SEPs

A Simplified Employee Pension (SEP) allows you to set up a form of IRA (a “SEP-IRA”) for yourself and each of your eligible employees. Contributions are typically a percentage of pay for each employee, but are not required to be made each year, which allows for greater flexibility during certain business environments. Also, contribution percentages are the same for all employees.

## SIMPLE IRA plan

The SIMPLE IRA is available if you have 100 or fewer employees. You are allowed to match your employee’s contributions, or make a fixed contribution to each eligible employee.

SIMPLE IRAs are one of the easiest retirement vehicles to establish as they require minimal paperwork.

## Profit-sharing plan

Profit-sharing plans can be comprised of different incentive goals for employees to reach that are funded based on the profits of the company.

## 401(k) plan

One of the most popular retirement plans, 401(k) plans provide tax-deferred contributions to an account that are typically matched at a specific rate set by the employer. These funds are deducted before taxation, or after in the case of a Roth 401(k). If the taxation is not applied, the taxes are deferred until withdrawn. Both types of 401(k) plans are held to specific limits set by the IRS.

## Defined benefit plan

A defined benefit plan is a qualified retirement plan that guarantees your employees a specified level of benefits at retirement. These benefits vary between each employer, but typically pay a percentage of base pay averaged over a certain time period.

You can directly influence how your employees save for retirement through their earned income and should take pride knowing you can provide a strategy to help reach their financial goals.



### **Brad Connors**

Certified Wealth Strategist®

507-835-9111

VISIT US ONLINE  
[www.iWealth4me.com](http://www.iWealth4me.com)

**iWealth**  
*Your Dreams Become Our Goals*  
Planning • Investments • Insurance

213 15th Ave NE | Waseca, MN 56093