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## THE PERFECT PENSION PLAN

Tax law provides many different types of tax-deductible qualified retirement plans (401(k), 403(b), SIMPLE IRA) which employers can use as a fringe benefit for the owners and their employees. Some national payroll companies sell "one size fits all" plans to their payroll clients. **Our experience is that selection of the appropriate type of retirement plan is a critical business, tax and financial decision. Factors to consider in selecting the perfect pension plan for your organization are:**

- How much do the owners wish to set aside each year into the retirement plan? Maximum funding amounts vary significantly among different types of plans;
- How much would you like to fund for non-owner employees? Do you prefer that employees with longer tenure receive more retirement funding? Or those who are older?;
- Would you prefer to fund more for employees who contribute a portion of their own compensation into the retirement plan? Or do you wish to contribute to employees' retirement plans regardless of their level of participation?;
- Are you comfortable with locking in an annual retirement funding amount, or do you prefer to select annual funding amounts based on each year's profits and cash flow?; and
- Would you like to include a "Roth feature" in your retirement plan, which can be especially attractive for participants in lower income brackets?

Central Indiana has several pension consulting firms who can help you select a plan which meets your business and financial objectives. **Our preferred retirement plan consulting firms can be found at Indianapolis Payroll & Benefit Group - [www.hoosierhr.com](http://www.hoosierhr.com).** AccuPay's CPP/CPA advisors can also help you select a retirement plan which would be a good fit for your organization. Simply **call us at 317-885-7600!**

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