



EXPLORING QUALIFIED RETIREMENT PLANS

What you need to know to decide which plan is right for your business.

RAYMOND JAMES

For many businesses, offering a qualified retirement plan is an ideal way to attract and retain highly qualified employees, as well as to help owners plan for their own futures.

This brochure is designed to help you decide which type of qualified retirement plan is right for your business by giving you an understanding of the most common plan types, including:

- Simplified employee pension (SEP) plans – employer-sponsored, tax-favored retirement plans for small businesses
- SIMPLE IRA plans – low-cost alternatives to company-sponsored 401(k) plans
- Profit sharing plans – featuring design flexibility and self-determined contributions
- Age-weighted and comparability profit sharing plans
- Safe Harbor 401(k) plans – giving all employees equal potential to maximize their deferrals
- Owner-only and one-person 401(k) plans – attractive alternatives to other qualified plans
- Defined benefit pensions – ideal for business owners and employees approaching retirement

SELECTING THE RIGHT
RETIREMENT PLAN FOR
YOUR BUSINESS IS A
CRUCIAL STEP.

CHOOSING THE RIGHT RETIREMENT PLAN FOR YOUR BUSINESS

At Raymond James, helping you and your employees plan for retirement is a top priority. Selecting the right retirement plan for your business is a crucial step, and providing one has many potential benefits.

One advantage is that contributions to a retirement plan can help you meet tomorrow's goals of financial independence.

Another is that establishing a retirement plan may provide tax advantages to both employers and their employees. Eligible contributions are deductible expenses to your business, and all contributions have the potential to grow tax deferred until withdrawn.⁽¹⁾

(1) Additionally, eligible small employers may receive a tax credit equal to the lesser of \$500 or 50% of the startup costs associated with the plan.



Still another benefit is that the right retirement plan can create positive employee relations, helping to attract and retain quality employees while reducing turnover.

For many business owners, the question is not “Should I implement a retirement plan?” but rather, “Which plan is right for my business?” When examining your options, you and your financial advisor should first determine whether a defined contribution plan or a defined benefit plan is best suited to your needs.

A defined contribution plan, as the name implies, defines the contributions to be made each year the plan is in operation. An allocation formula specifies a percentage of compensation to be contributed on behalf of each participant. Any gains are tax deferred until withdrawn from the plan.

In a defined benefit plan, the benefits to be received are determined at retirement. The employer decides, within IRS limits, the level of benefits, as well as whether the contribution is a fixed monthly payment or a specified percentage of compensation. Contributions are made annually to fund these benefits based on actuarial assumptions and the benefit formula stated in the plan document.

Other plans are considered defined contribution plans. All – except SEP, SIMPLE and Safe Harbor 401(k) plans – allow employer contributions to be subject to a vesting schedule, which requires participants to accrue a certain number of years of service before their contributions become fully vested.

Most of these retirement plans require the sponsoring employer to file Form 5500 with the IRS, which discloses specific plan activities during the year. The preparation and filing of this annual report adds to the administrative expense of maintaining the plan. Your tax advisor can provide more specific information on this process, or your Raymond James financial advisor can assist you in finding a plan-administration professional.

Employee withdrawals from a retirement plan made before the age of 59½ may be subject to an IRS penalty for early withdrawal, in addition to being subject to ordinary income tax. For more information about plan distribution issues, please contact your financial advisor.

DETERMINE WHETHER A DEFINED CONTRIBUTION PLAN OR A DEFINED BENEFIT PLAN IS BEST SUITED TO YOUR NEEDS.

SIMPLIFIED EMPLOYEE PENSION (SEP) PLANS

A SEP plan is an employer-sponsored, tax-favored retirement plan that offers small businesses an attractive alternative to standard profit sharing plans. In a SEP plan, an employer deposits contributions into each participant's IRA rather than into an employer trust account, thereby simplifying the accounting process. And, unlike a traditional qualified plan, a SEP doesn't involve an extensive written plan document and has minimal compliance reporting and disclosure requirements.

To be valid for any given tax year, the SEP plan document must be executed and the SEP IRA accounts established and funded by the due date of the employer's tax return, including extensions. Most SEP plans are established using the IRS Model 5305-SEP form.

ELIGIBILITY

The employer must make a contribution on behalf of any employee who is at least 21 years old and has worked for the business in any three of the preceding five years, provided that, in the year the employee becomes eligible, he or she earns more than the minimum indexed compensation amount (\$600 in 2020). This requirement applies to both full- and part-time employees. The employer may set less restrictive age or service requirements, but the eligibility rules must be applied on a consistent basis to all employees, including owner-employees.

CONTRIBUTIONS

A SEP plan is employer funded and is 100% vested at all times. In 2020, the SEP contribution limit is the lesser of 25% of an individual employee's compensation, or \$57,000. Social Security integration is allowed if a prototype plan is used, but may increase administrative complexity and cost.

The primary difference between SEP and profit sharing plan contribution limits is that the 25% SEP limit applies to each individual participant, whereas the 25% profit sharing limit applies to the employer contribution as a percentage of the company's eligible payroll.

ADVANTAGES

A SEP plan is easy to set up. It is comparable to an employer establishing and funding a "company provided IRA" for the benefit of each employee. There are no requirements for a separate employer trust document and administrative costs are minimal. Employers sponsoring SEP plans are not required to file annual plan returns (IRS Form 5500) in contrast to employers sponsoring qualified pension or profit sharing plans. In addition, the SEP plan offers tax-planning and contribution flexibility. An employer can establish a SEP plan until its tax-filing deadline, unlike qualified pension or profit sharing plans, which must be in place no later than the last day of the plan year.

SIMPLE IRA PLANS

The savings incentive match plan for employees (SIMPLE) IRA is a low-cost alternative for employers who view 401(k) administrative costs as prohibitive, but still want to offer their employees a retirement savings plan. Business entities, including self-employed persons, partnerships and corporations, as well as certain tax-exempt organizations, can establish SIMPLE IRA plans. A SIMPLE plan can also be established as a SIMPLE 401(k) trust account, but is not utilized in this format very often. For that reason, the information provided in this section is specific to the SIMPLE IRA.

ELIGIBILITY

An employer maintaining a SIMPLE plan may not maintain any other qualified plan in which its employees currently receive benefits. An eligible employer is defined as having 100 or fewer employees. Employees must be eligible if they received at least \$5,000 in compensation during any two preceding years and/or are expected to earn at least \$5,000 in the current year. A less restrictive eligibility requirement may be utilized. There are no minimum participation requirements.

CONTRIBUTIONS

Employees may defer up to \$13,500 (indexed for 2020), with no set maximum percentage of compensation.⁽²⁾

The employer must make a mandatory contribution as either a matching dollar-for-dollar contribution on the first 3% elective deferral or a 2% uniform contribution to all eligible employees, regardless of whether they made elective deferrals. The employer can elect a lower matching contribution in two out of five consecutive years.

ADVANTAGES

A SIMPLE plan is not subject to nondiscrimination tests or top-heavy requirements. If the SIMPLE IRA format is used, there is no requirement to file IRS Form 5500. As a result, minimal plan administration costs are low, and highly paid or owner-employees are not restricted in their abilities to defer as a result of low participation by their lower-paid employees.

WITH A SIMPLE IRA, PLAN
ADMINISTRATION COSTS
CAN BE MINIMAL.

⁽²⁾ Employees age 50 and older may make catch-up contributions of \$3,000 for 2020.

PROFIT SHARING PLANS

Profit sharing plans offer employers both design flexibility and discretion when making contributions. Employer contributions are self determined and can be allocated in a number of ways. If an employer makes little or no profit during a year, no contribution is required, although low profits don't restrict the contribution level and an employer is permitted to make contributions even if the company has no profit.

ELIGIBILITY

Typically, a profit sharing plan's eligibility provisions require employees to have one year of service and be at least 21 years of age. A two-year service period may be imposed if full immediate vesting is provided. For most plans, a year of service is defined as working 1,000 hours in a plan year.

CONTRIBUTIONS

An employer's maximum deduction is limited to 25% of the annual compensation paid to eligible employees. The individual maximum contribution limit for employees applied to all defined contribution plans is 100% of compensation or \$57,000, whichever is less. Depending on the plan's allocation formula, contributions for individual employees may exceed 25% as long as the aggregated employer contribution does not exceed the 25% employer contribution limit.

ADVANTAGES

Employers can make discretionary contributions each year, which can be subject to a vesting schedule. A profit sharing plan may be integrated with Social Security or may utilize one of the allocation methods described on pages 12 and 13.

AGE-WEIGHTED AND COMPARABILITY (CROSS-TESTED) PROFIT SHARING PLANS

These plans utilize allocation methods that base contributions on both the age and compensation of eligible employees. They are similar in concept to defined benefit pension plans, but contributions are discretionary. Treasury regulations allow profit sharing plan nondiscrimination testing under Section 401(a)(4) to be based on anticipated benefits at retirement, similar to defined benefit plans, rather than on the level of contributions made in that particular year.

ELIGIBILITY

Employee eligibility requirements for age-weighted or comparability profit sharing plans are the same as those for regular profit sharing plans.

CONTRIBUTIONS

In an age-weighted plan, a participant's age, or length of time until retirement, is factored into the allocation formula on an individual basis, so older participants receive a larger proportionate share of the contribution. The comparability plan allows an employer to select classes of employees that provide for different contribution allocation levels for each group. If the nondiscrimination tests are met, an employer can allocate a larger proportionate share of the company's contribution to specific employees the employer wishes to benefit the most.

ADVANTAGES

An age-weighted plan may be appropriate if a business wants to favor older, highly paid participants. Comparability plans allow an allocation that benefits a specific class of employees. If the favored group is, on an aggregated basis, older than other classes of employees, the allocation formula is likely to pass the required nondiscrimination tests.

401(K) PROFIT SHARING PLANS

A 401(k) plan is a type of profit sharing plan that includes an elective salary deferral provision. The employer typically may make a matching contribution tied to the elective salary deferral, as well as a profit sharing contribution allocated to all eligible participants. Plan participants usually have the ability to select their own asset allocations from the plan's various investment alternatives.

ROTH 401(K) PROFIT SHARING PLANS

A Roth 401(k) plan is a relatively new feature of a 401(k) plan that permits participants to make after-tax salary deferrals into a 401(k) plan. When an employer elects to offer the Roth 401(k) provision, participants may choose between pre-tax and after-tax salary deferrals.

ELIGIBILITY

Employee eligibility requirements for 401(k) plans are typically one year of service and attainment of age 21.

CONTRIBUTIONS

The three common 401(k) contribution types are:

- **Elective salary deferral** – employees can defer up to \$19,500 for 2020. (This is an indexed amount subject to cost of living adjustments and may change each year.)
- **Employer matching** – employers can make a discretionary contribution based on a percentage of an employee’s elective salary deferrals.
- **Profit sharing** – contributions can be allocated in any method available to regular profit sharing plans.

An employer’s maximum deduction is limited to 25% of the annual compensation paid to eligible employees.⁽³⁾ In addition, employers must meet several nondiscrimination tests, which may further limit the amounts highly paid employees may defer.

Employees age 50 and older may make a \$6,500 catch-up contribution, which does not count against their individual maximum annual additions limit of the lesser of 100% of compensation or \$57,000.

ADVANTAGES

A 401(k) plan allows both employers and employees to contribute toward retirement while reducing the current tax burdens of both. Because employees are active participants, 401(k) plans typically play a big role in employees’ perception of the benefits provided by their employers.

401(K) SAFE HARBOR PLANS

Safe Harbor 401(k) plans are not subject to non-discrimination tests and, therefore, all employees have the opportunity to maximize deferrals.

ELIGIBILITY

Employee eligibility requirements are the same as those for 401(k) profit sharing plans.

CONTRIBUTIONS

Contribution types and limits are the same as those for 401(k) profit sharing plans, with a “safe harbor” exception. To qualify for the exception, employers must make a 100% vested contribution of either:

- 3% of compensation for each eligible employee
- A matching contribution of up to 4% of compensation

The safe harbor then permits owners and other highly compensated employees to defer the maximum without regard to the deferral levels of the non-highly compensated employees.

⁽³⁾ Applies only to employer matching and profit sharing contributions.

ADVANTAGES

In addition to the advantages offered by a 401(k) profit sharing plan, the Safe Harbor 401(k) avoids the nondiscrimination testing that may limit the amounts highly compensated employees may defer.

OWNER-ONLY/ONE-PERSON 401(K)

Operators of owner-only businesses – those that either have no additional employees or in which all employees can be lawfully excluded from a qualified retirement plan – may find the owner-only 401(k) plan to be an attractive arrangement. A recent tax law permits owners, partners and shareholders of small businesses, along with their spouses, to maximize their contributions if net compensation per individual is less than \$230,000 (indexed for 2020).

ELIGIBILITY

Employee eligibility requirements are the same as those for 401(k) profit sharing plans.

CONTRIBUTIONS

Contribution types and limits are the same as those for 401(k) profit sharing plans.

- Elective salary deferral - employees can defer up to \$19,500 for 2020.
- Profit sharing - contributions can be up to 25% of annual compensation.
- Total contributions cannot exceed \$57,000 for 2020.

Employees age 50 and older may make a \$6,500 catch-up contribution, which does not count against the \$57,000 contribution limit.

ADVANTAGES

In addition to the advantages offered by a 401(k) profit sharing plan, the Safe Harbor 401(k) avoids the nondiscrimination testing that may limit the amounts highly compensated employees may defer.

OPERATORS OF OWNER-
ONLY BUSINESSES MAY FIND
THE OWNER-ONLY 401(K)
TO BE ATTRACTIVE.

DEFINED BENEFIT PENSION PLAN

The traditional defined pension benefit plan is designed to provide a specific amount of retirement. Employers bear the risk of providing a promised level of retirement benefits to participants.

ELIGIBILITY

Eligibility requirements are the same as those for defined contribution plans.

CONTRIBUTIONS

Unlike defined contribution plans, defined benefit plan limits are based on the benefits to be received at retirement, not on the annual contributions. Each year, the plan's actuary determines the required annual contribution based on factors such as age, salary level and years of service, as well as interest rate assumptions. The maximum annual benefit that a plan may fund is 100% of a participant's compensation or \$230,000 (indexed for 2020), whichever is less.

ADVANTAGES

For participants closer to retirement, contributions to a defined benefit plan may exceed the 100% or \$57,000 limit imposed by defined contribution plans. This may be advantageous to a business owner who is approaching retirement age, has never started a retirement plan and wishes to quickly contribute as much money as possible. A defined benefit plan can also be advantageous to an employer wanting to provide a fixed benefit or to favor older employees.

BENEFITS OF RETIREMENT PLANNING WITH RAYMOND JAMES

Our approach is different from other investment firms in that we don't have a proprietary fund package on top of our list of retirement plan alternatives and services. We utilize what we believe to be the top providers in the retirement plan market. This allows us to maintain a more consultative approach to help our clients select the options that best fit the needs of their businesses. In addition, we work with many professional plan administration firms, enabling us to help provide solutions to more complex plan designs or compliance needs that may arise with certain customized plans.

ASSET PROTECTION

Raymond James & Associates is a member of the Securities Investor Protection Corporation (SIPC), which protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request, at sipc.org or by calling 202-371-8300. Raymond James has purchased excess-SIPC coverage through various syndicates of Lloyd's,

a London-based firm. Excess SIPC is fully protected by the Lloyd's trust funds and Lloyd's Central Fund. The additional protection currently provided has an aggregate firm limit of \$750 million, including a sub-limit of \$1.9 million per customer for cash above basic SIPC for the wrongful abstraction of customer funds. Account protection applies when a SIPC-member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against market fluctuations.

INVESTMENT FLEXIBILITY

A Raymond James account allows contributions to be invested in a wide range of investment alternatives.

PROFESSIONAL SERVICE

Our financial advisors have the training and expertise to assist you in choosing the retirement plan and investment strategy that's right for your business.

GENERAL RULES

After reading this brochure, you should understand the general rules of qualified retirement plans for small businesses. The following summary is designed to assist you in clarifying these ideas relative to the plan selection.

- Defined contribution plans may work well for employers with long time horizons for funding employee plans.
- For sole proprietors or small business owners wishing to minimize administrative costs, a SEP or SIMPLE plan may be the best choice.
- For small business owners without employees wishing to maximize contributions, a one-person 401(k) may be the right plan.
- Profit sharing is appropriate if discretionary contributions or vesting schedules are important.
- For employers with older key employees, defined benefit or age-weighted plans may be more appropriate.
- For employers who wish to have their employees fund a portion of their retirement costs, a SIMPLE or 401(k) plan may be most suitable.

OUR FINANCIAL ADVISORS HAVE THE TRAINING AND EXPERTISE TO ASSIST YOU IN CHOOSING THE RETIREMENT PLAN AND INVESTMENT STRATEGY THAT'S RIGHT FOR YOUR BUSINESS.

Plan Type	Ideal For	Maximum Annual Contribution	Eligibility
Simplified Employee Pension (SEP)	Smaller firm, corporate or noncorporate, seeking to minimize filings, paperwork and overall cost.	The lesser of 25% of employee's net compensation or \$57,000 (indexed for 2020).	Any employee age 21 or older who has worked for the employer in any three of the preceding five years must be eligible.
SIMPLE IRA (Savings Incentive Match Plan for Employees of Small Employers)	Employer with 100 or fewer employees (earning \$5,000 or more) during the past year wanting a plan that allows employee elective salary deferral contributions, requires minimal IRS reporting and has minimal cost.	Elective salary deferral limit of \$13,500 (indexed for 2020), with no limit as to percentage of compensation. Mandatory employer contribution to eligible participants. No additional contribution can be made.	Any employee who has earned \$5,000 from the employer in any two preceding years and is expected to earn \$5,000 in the current year must be eligible.
Profit Sharing	Employer seeking flexibility of discretionary contributions and the ability to impose a vesting schedule on these contributions.	Employer contribution is limited to 25% of total eligible compensation. Depending on the allocation method used, an individual participant could receive up to the lesser of 100% of compensation or \$57,000.	Employees age 21 or older with one year of service must be eligible if a vesting schedule is imposed. A two-year eligibility period may be imposed if immediate vesting is provided.
Age-Weighted or Comparability Profit Sharing	Small business or professional practice wishing to favor either the older employees or a specific group of employees.	Employer contribution is limited to 25% of total eligible compensation. These allocation methods allow an individual participant to receive up to the lesser of 100% of compensation or \$57,000.	Employees age 21 or older with one year of service must be eligible if a vesting schedule is imposed. A two-year eligibility period may be imposed if immediate vesting is provided.
401(k)*	Employer with more than 25 employees wanting a plan that allows employee elective salary deferrals.	Elective salary deferral limit of \$19,500 (indexed for 2020). Overall individual limit (deferrals plus employer contributions) is 100% of compensation up to \$57,000. Employer contribution limit (including deferrals) is 25% of eligible payroll.	Employees age 21 or older with one year of service must be eligible to make elective salary deferrals if a vesting schedule is imposed on employer contributions. See preceding profit sharing plan section as to eligibility for employer contributions.
Safe Harbor 401(k)*	Employer wanting a plan that allows employee elective salary deferrals, without nondiscrimination testing.	Elective salary deferral limit of \$19,500 (indexed for 2020). Overall individual limit (deferrals plus employer contributions) is 100% of compensation up to \$57,000. Employer contribution limit (including deferrals) is 25% of eligible payroll.	Employees age 21 or older with one year of service must be eligible to make elective salary deferrals if a vesting schedule is imposed on employer contributions. See preceding profit sharing plan section as to eligibility for employer contributions.
Owner-Only/ One-Person 401(k)*	Employer where the only employees are owners/partners/shareholders and their spouses, earning less than \$220,000 each, and seeking to maximize employer contributions.	Elective salary deferral limit is \$19,500 (indexed for 2020), plus employer contributions of up to 25% of compensation. Overall individual limit (deferrals plus employer contributions) the lesser of 100% of compensation or \$57,000, plus any catch-up contribution.	Employees age 21 or older with one year of service must be eligible to make elective salary deferrals if a vesting schedule is imposed on employer contributions. See preceding profit sharing plan section as to eligibility for employer contributions.
Defined Benefit	Employer wanting to offer a fixed benefit or to favor older employees. Ideal for a small business owner at least 45 years of age who never sponsored any type of retirement plan.	An actuarially calculated amount, based on a benefit not to exceed 100% of a participant's compensation, up to an indexed figure currently at \$230,000 for 2020.	Employees age 21 or older with one year of service must be eligible if a vesting schedule is imposed. A two-year eligibility period may be imposed if immediate vesting is provided.

*Includes Roth 401(k)

Contribution Obligation	Plan Set-Up Deadline	Contribution Deadline	Plan Features
Discretionary. An eligible participant shares in the current-year contribution if he or she earned in excess of \$600 (indexed for 2020).	On or before employer's due date for filing federal tax returns (including extensions).	On or before employer's due date for filing federal tax returns (including extensions).	<ul style="list-style-type: none"> Minimal IRS reporting and disclosure. Employer contributions are 100% vested.
Elective salary deferrals are not subject to non-discrimination tests. Mandatory employer contribution of either 3% match or 2% nonelective to all eligible employees.	October 1 for start-up plans. Employees must have 60-day election period prior to January 1 (or the first day they are eligible) in which they can modify elections.	Salary deferrals should be deposited as soon as administratively feasible. The employer contribution deadline is the same as the SEP plan.	<ul style="list-style-type: none"> Simple implementation process. Employer contributions are 100% vested. Mandatory employer contribution. May not combine with another plan. \$3,000 catch-up contribution available.
Discretionary.	December 31 (or end of employer's tax year).	On or before employer's due date for filing federal tax returns (including extensions).	<ul style="list-style-type: none"> Discretionary contribution. Requires Form 5500 to be filed. Plan costs may be minimized by using a vesting schedule.
Discretionary.	December 31 (or end of employer's tax year).	On or before employer's due date for filing federal tax returns (including extensions).	<ul style="list-style-type: none"> Discretionary contribution. Allocation favors older and/or key employees. Requires Form 5500 to be filed. Custom-designed plan with higher start-up costs.
Elective salary deferrals optional but subject to nondiscrimination test. Employer may choose to match employee elective deferrals and/or make a discretionary profit sharing contribution.	December 31 (or end of employer's tax year).	Salary deferrals should be deposited as soon as administratively feasible. Employer contribution deadline is on or before employer's due date for filing federal tax returns (including extensions).	<ul style="list-style-type: none"> Employee salary deferral reduces taxable income. May offer participant direction of investments. Employee contributions are immediately 100% vested. Plan may shift costs from the employer to the employee, thereby reducing overall plan cost. Requires Form 5500 to be filed. \$6,500 catch-up contribution available.
Elective salary deferrals are not subject to nondiscrimination tests. Mandatory employer contribution of either 3% nonelective to all eligible employees or match of up to 4%.	October 1 of year in which plan is started. Employees must have election period of 30 to 90 days immediately preceding January 1 (or the first day they are eligible) in which they can modify elections.	Salary deferrals should be deposited as soon as administratively feasible. Employer contribution deadline is on or before employer's due date for filing federal tax returns (including extensions).	<ul style="list-style-type: none"> \$19,500 elective salary deferral limit without ADP testing. Mandatory employer contributions are 100% vested. Contribution format must be disclosed during 60-day notification period. \$6,500 catch-up contribution available.
Discretionary.	December 31 (or end of employer's tax year).	Salary deferrals should be deposited as soon as administratively feasible. Employer contribution deadline is on or before employer's due date for filing federal tax returns (including extensions).	<ul style="list-style-type: none"> May offer participant direction of investments. Allows vesting schedule. Requires Form 5500EZ to be filed only after assets exceed \$250,000 or any employee other than an owner or owner's spouse enters the plan. \$6,500 catch-up contribution available. Owner/employee can maximize contribution with minimal salary.
Mandatory, based on specified benefit formula. Amount is determined by an actuary and requires quarterly minimum contributions.	December 31 (or end of employer's tax year).	On or before employer's due date for filing federal tax returns (including extensions).	<ul style="list-style-type: none"> Employer promises a specific established level of benefits to employees at retirement. Individual participants can exceed the \$57,000 limit Sec. 415) imposed by defined contributions plans. Requires annual actuarial valuation and review. Requires Form 5500 to be filed.

RETIREMENT PLAN PROFILE WORKSHEET

Name of plan: _____

Name of contact(s): _____

Telephone (office): _____ Fax: _____

Number of company locations: _____ Location(s): _____

Name of CPA: _____ Name of attorney: _____

Organizational structure:

Corporation _____ Sole proprietor _____

Subchapter S corporation _____ Other: _____

Number of full-time employees (more than 20 hours per week) _____ Number of part-time employees: _____

Types of employees: Union? Yes No _____ Leased? Yes No _____ Contract? Yes No

Does the company have more than one owner? Yes No

Do any of the owners of this company also have ownership in another company? Yes No

If yes, please consult your CPA to determine if the company is part of a controlled or affiliated service group.

Is the payroll processed: Internally? Externally? (payroll service):

What other types of benefits does the company provide? _____

What are the two primary objectives of implementing the plan? _____

Has a plan been implemented yet? _____

What are your major concerns about starting a plan? _____

How would you describe your employee turnover? _____

How would you describe your profit history? _____

Is the lack of a retirement plan an issue with your employees? _____

What types of retirement benefits do you want to provide? _____

How do you feel about making contributions to your employees' plans? _____

What is the projected level of employer contributions? _____

How important is a vesting schedule for employer contributions? _____

Will the plan allow employee contributions? _____

What is the expected level of employee contributions? _____

What is your understanding of administrative costs? _____

Can we evaluate your business continuation plan from a retirement plan perspective? _____

When was your business continuation plan last reviewed? _____

What was the result of this review? _____

What type(s) of business-related life insurance coverage do key employees have? _____

Action required as a result of this meeting:

1. _____

2. _____

3. _____



Taking the Next Step

The retirement plans discussed here illustrate the wide variety of choices available to you as a business owner. With help from your financial advisor, you can choose the plan that best suits your needs and objectives. Before implementing any plan, you should consult with your tax and/or legal advisors.

To learn more about qualified retirement plans, contact your Raymond James financial advisor.

LIFE WELL PLANNED.

RAYMOND JAMES®

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