



Why you **SHOULD** offer a plan and how you **CAN**.



There are general practices we all know we should follow. Get enough sleep. Exercise. Eat right. We know we should do these things daily, but not all of us do. The same can be said for small business owners. Many know they should offer a 401(k) plan...but many of them don't.

The reasons for this seem to be fairly common :

- 1 They think their business is too small**
- 2 They believe costs will be too high**
- 3 They don't see the value of establishing a plan**

While we understand the hesitation, but it's time to clear up these common misconceptions.

1 They think their business is too small

More than half (59 percent) of small-business owners believe their company is simply too small to warrant having a retirement plan in place., and the percentage jumps to 67 percent among owner-only businesses. It's simply not true. Whether you are owner-only and are opting for a solo-401(k), have a handful of employees, or operate with dozens of people, you can qualify for a solo, or group 401(k) plan.

2 It's too expensive

On the contrary. At (TPC), small businesses are our business. We specialize in finding ways to create and administer retirement plans for companies with 30 employees or less. We also make things affordable. [CLICK HERE](#) (link to the MEP info) to find out more about our multiple employer option or "MEP". We're one of the fewer companies out there able to use economies of scale to keep your costs down, while affording you much of the same options and choices available to much larger companies.



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3 There's not a whole lot of motivation or reason to establish a retirement plan.

Here's some info that should get you thinking otherwise.

ATTRACT THE RIGHT PEOPLE. More than half of small business owners say offering a plan helps attract better quality employees. What's more - one-quarter of small business owners say that establishing a 401(k) plan was the result of employee demand and a similar percentage say departing employees frequently cite a lack of adequate retirement benefits as part of their reason for leaving! What it comes down to is this: when talented people are deciding between working for you or for someone else, all things remaining the same, having a retirement plan available could be the deciding factor.

SAVE SOME MONEY! One of the best parts of having a retirement plan is the fact that all of the money you and your employees save and earn on investments is tax free until retirement. What's more? The best bonus is arguably for the small business owner. Owners can get a tax deduction for making contributions to their employee's retirement accounts. The higher the amount, the higher the tax savings. In other words, you can compensate employees through retirement contributions all while taking a sizable tax deduction. Not only that, but if you have more than one employee you will also qualify for a \$500 tax credit on the first three years of your business. That's \$1500 immediately that could help with startup costs.

4 It will be too time-consuming

We've been in this industry for a long time. We know that many 401(k) policies can be difficult to create. They often come with instructions that are time consuming, challenging to understand, and in general, laborious. The paperwork alone can be overwhelming for many small business owners who often juggle many different responsibilities throughout their work day and don't have time to sort through pile after pile of IRS paperwork to start up a new 401(k) plan.

That's where we make the difference. At TPC we offer more streamlined and automated options for 401(k) plans with the goal to make this process easy and simple. We want you, the small business owner, to concentrate on what you're good at: running your business. We understand that the retirement plan is not the only thing on your mind...but it IS the only thing on ours. We can walk you through the process step by step, ensuring all of your objectives are met.

Click [HERE](#) to complete our short and easy questionnaire so we can get a feel for what you and your company might be looking to get out of a possible retirement plan.