



Personal and Business Retirement Program Options

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Short Description of the Presentation:

Everyone realizes they will retire one day. Few, however, make adequate preparations during their working years. This program is designed to outline personal retirement options, as well as company sponsored retirement options, to help provide desired retirement dollars when the time comes.

Personal Retirement Plans

- ❖ Savings or Investment Account
 - Pros/Cons
- ❖ Traditional and Roth IRA's
 - Maximums that may be invested in each
 - Tax advantages of each
 - Rules and penalties for IRA's
 - Pro and Cons of IRA's

Employer Sponsored Retirement Plans

- ❖ Simple IRA
 - Investment Limits
 - Tax advantages
 - Company requirements
 - Limits of contribution for employer and employees
 - Penalties for early withdrawals
 - Overall pros/cons
- ❖ Simplified Employee Pension (SEP-IRA)
 - Illegibility
 - Difference in SEP vs. Simple IRA
 - Limits of contribution
 - Penalties for early withdrawal
 - Pro/Cons
- ❖ Profit Sharing Plan
 - Pro/Cons
- ❖ 401K Plan
 - Higher contributor limits
 - Flexibility in contribution limits
 - Allows employees to contributor more
 - More complicated and more expensive to run

- Not good for small businesses
- ❖ Money Purchase Pension Plan
 - Pros/Cons
- ❖ Defined Benefit Pension Plan
 - Pros/Cons
 - Seldom used by small employers