### IRA-BASED PLANS

#### Payroll Deduction IRA
- Easy to set up and maintain.

#### SEP
- Easy to set up and maintain.
- Salary reduction plan with limited administrative paperwork.

#### SIMPLE IRA Plan
- Requires employer to make large contributions for employees.

#### Profit Sharing
- Permits employer to make large contributions for employees.

#### Safe Harbor 401(k)
- Permits high level of salary deferrals by employees without annual nondiscrimination testing.

#### Automatic Enrollment 401(k)
- Provides high level of participation and permits high level of salary deferrals by employees. Also offers safer harbor for default investments.

#### Traditional 401(k)
- Permits high level of salary deferrals by employees.

### DEFINED CONTRIBUTION PLANS

#### Key Advantage
- Easy to set up and maintain.
- Transfers contributions for employees to IRA. No annual filing requirement for employer.

#### Employer Eligibility
- Any employer with one or more employees.

#### Employer’s Role
- Arrange for employees to make payroll deduction contributions. Transfers contributions for employees to IRA. No annual filing requirement for employer.

#### Contributors To The Plan
- Employee contributions maxed through payroll deduction.
- Employer contributions only.

#### Maximum Annual Contribution (per participant)
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- **Payroll Deduction IRA**
  - $5,500 for 2017 and 2018.
  - Participants age 50 or over can make additional contributions up to $1,000.
- **SEP**
  - $275,000 for 2017 and $270,000 for 2018.
  - Any employer with one or more employees.
- **SIMPLE IRA**
  - $275,000 for 2017 and $270,000 for 2018.
  - Any employer with one or more employees.
- **Profit Sharing**
  - Any employer with one or more employees.
- **Safe Harbor 401(k)**
  - Any employer with one or more employees.
- **Automatic Enrollment 401(k)**
  - Any employer with one or more employees.
- **Traditional 401(k)**
  - Any employer with one or more employees.

#### Minimum Employee Coverage Requirements
- No requirement.
- Can be made available to any employee.

#### Withdrawals, Loans & Payments
- Withdrawals permitted anytime subject to federal income taxes; early withdrawals subject to additional tax (special rules apply to Roth IRAs). Participants cannot take loans from their SEP-IRAs.

#### Vesting
- Contributions are immediately 100% vested.
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#### Defined Benefit Plans
- Provides a fixed, pre-established benefit for employees.
- No model form to establish this plan. Advice from a financial institution or employee benefit adviser would be necessary. Must file annual Form 5500.
- Primarily funded by employer.
- Annually determined contribution.

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1. Maximum compensation on which contributions can be based is $270,000 for 2017 and $275,000 for 2018.
2. Minimum compensation on which employer 3% contributions can be based is $270,000 for 2017 and $275,000 for 2018.