

Solo(k): A **BIG PLAN** for a **SMALL BUSINESS**

Solo(k) provides business owners with the same advantages of larger 401(k) plans—without the extensive administrative responsibilities, complex discrimination tests and associated costs. And when compared with other small business retirement plans, Solo(k)s are uniquely positioned to help clients save, protect and grow their assets.

The Solo(k) plan for 1099 individuals will be available through SBU beginning **June 1, 2011**.



SMALL BUSINESS UNITED™
Solo(k) Retirement Plan

RetirementPlanSolutions@sboa.org

888-SBU-INS

(888-728-2467)

Licensed Benefit Solution Specialists
Available from 8am - 5pm (CST).

How Solo(k)s Work

New laws made a number of changes to the rules governing 401(k) plans that makes them more attractive to certain small business owners. Prior to the passage of pension reform, there was no practical reason to use a 401(k) plan for an owner-only business since they could receive the same or greater benefits with less expense by establishing a profit sharing or money purchase plan. Now there are some very compelling reasons for certain small business owners to consider Solo(k) plans, chief among them, to maximize retirement savings. If you currently have a simple, SEP, or self-directed IRA, consider the advantages of a Solo 401(k).

Self-employed who are Good
Candidates for Solo(k) include:

Lawyers & Doctors with their own practices **Real Estate Agents** CLERGY
FREELANCE **Writers or Graphic Designers** INTERIOR DESIGNERS
CONSULTANTS **Plumbers** Accountants **CONTRACTORS** Photographers

Reasons to look at a Solo(k) Retirement Plan

- Tax Advantages
- Higher Contributions
- Loan Provisions
- Roth Capabilities
- Low Cost
- Simplified Plan Administration

A Solo(k) plan is a cost-effective 401(k)/profit sharing plan for 1099 individuals and small business owners. The Solo(k) retirement plan provides benefits that are not generally available through traditional small business retirement plans. The Solo(k) is designed exclusively for owner-only businesses and small businesses that can exclude certain employees from coverage. The Solo(k) plan has many advantages over conventional 401(k) plans that are typically sponsored by companies with multiple employees. The Solo(k) is designed to maximize contributions, with less complex and less costly plan maintenance than the conventional 401(k) plan.

Solo(k) Plan Cost

Installation and Plan Setup Fee \$115 for daily valued/\$115 for traditional valued
Annual Fee \$115 for the first participant account \$115 for each additional participant.