

# Plans at a Glance

	401(k) Plan	Safe Harbor 401(k) Plan	Individual 401(k)	SIMPLE-IRA	Profit Sharing Plan	
Target or Typical Plan Sponsor	All businesses, except governmental agencies.	All businesses, except governmental agencies.	All businesses with no common law employees.	All businesses with fewer than 100 employees, including the self-employed.	All businesses.	All bus appeal 10 emp
Advantages	Provides pre-tax retirement saving and flexibility. Allows Roth contributions.	Provides pre-tax retirement saving and flexibility with the ability to waive non-discrimination testing and allow Roth.	Provides pre-tax retirement saving and flexibility. Very in-expensive to maintain	Provides pre-tax retirement saving and easy administration.	Allows flexible contributions.	Easy ad and fle
Funded By	Employee and employer.	Employee and employer.	Employee and employer.	Employee and employer.	Employer.	Emplo
Eligibility Requirements	Usually employees age 21 with one year of service and 1,000 hours.	Usually employees age 21 with one year of service and 1,000 hours.	Usually employees age 21 with one year of service and 1,000 hours.	Employees earning \$5,000 in two prior years.	Usually employees age 21 with one year of service and 1,000 hours.	Usually with an out of f
Maximum Annual Individual Contribution	Contributions are the lesser of the plan or IRS limit \$18,000 (indexed) and up to 100% of your annual eligible compensation.	Contributions are the lesser of the plan or IRS limit \$18,000 (indexed) and up to 100% of your annual eligible compensation.	Contributions are the lesser of the plan or IRS limit \$18,000 (indexed) and up to 100% of your annual eligible compensation.	100% of compensation up to \$12,500 (indexed)	Not applicable.	Not ap
Maximum Annual Employer Contribution	25% of eligible employee compensation up to \$54,000 (indexed).	Choice of two required contributions: 1. Match 100% of first 3% of compensation <sup>1</sup> plus 50% of next 2% of compensation, <sup>1</sup> OR 2. Contribution of 3% of compensation <sup>1</sup> to all eligible employees. <sup>3</sup>  Additional employer contributions may be allowed; however, when combined with required contribution, total contribution cannot exceed 25% of eligible employee compensation up to \$54,000.	25% of eligible employee compensation up to \$54,000 (indexed)	Choice of two required contributions: 1. Match 100% up to 3% of compensation, OR 2. Contribution of 2% of compensation <sup>1</sup> to all eligible employees.  The match can be reduced in 2 out of 5 years. No additional employer contributions are allowed.	25% of eligible employee compensation <sup>1</sup> up to \$54,000 (indexed). Contribution amount is discretionary each year.  Profit sharing contributions can be allocated in the following ways: <ul style="list-style-type: none"> <li>• pay-to-pay</li> <li>• integrated</li> <li>• age weighted</li> <li>• comparability</li> </ul>	25% of compe \$54,00 bution ary eac
Vesting Schedule	Vesting schedule available.	100% immediate vesting on required match or non-elective contribution. Additional employer contributions may be subject to a vesting schedule.	100% immediate vesting.	100% immediate vesting.	Vesting schedule available.	100%
Plan Compliance Testing and Government Reporting	<ul style="list-style-type: none"> <li>• ADP—Yes</li> <li>• Top Heavy—Yes</li> <li>• 415 Testing—Yes</li> <li>• Govt. Reporting—Yes</li> </ul>	<ul style="list-style-type: none"> <li>• ADP—No</li> <li>• Top Heavy—No<sup>2</sup></li> <li>• 415 Testing—Yes</li> <li>• Govt. Reporting—Yes</li> </ul>	<ul style="list-style-type: none"> <li>• ADP—No</li> <li>• Top Heavy—No</li> <li>• 415 Testing—Yes</li> <li>• Govt. Reporting—For account balance exceeding \$250,000</li> </ul>	<ul style="list-style-type: none"> <li>• ADP—No</li> <li>• Top Heavy—No</li> <li>• 415 Testing—No</li> <li>• Govt. Reporting—No</li> </ul>	<ul style="list-style-type: none"> <li>• ADP—No</li> <li>• Top Heavy—Yes</li> <li>• 415 Testing—Yes</li> <li>• Govt. Reporting—Yes</li> </ul>	<ul style="list-style-type: none"> <li>• A</li> <li>• T</li> <li>• 4</li> <li>• C</li> </ul>
Loans Available	Yes	Yes	Yes	No	Yes	No
When to Establish	Anytime.	At least 3 months prior to plan year-end.	Anytime.	January 1—October 1.	Prior to fiscal year end.	Anytim Includ