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Retirement Plans Strategies

Providing a retirement plan is a powerful tool to attract and retain top talent, foster loyalty, and offer potential tax benefits to both employees and the company. This 5-step guide outlines what you need to know.

Step 1 Understand the Benefits to Your Business

Before selecting a plan, recognize why this investment is a foundational piece of your company's growth.

Attract and Retain Talent

Stand out in the job market and keep employees loyal.

Tax Advantages

Take advantage of tax credits for starting a plan; employer contributions are tax-deductible.

Boost Morale

Help employees reduce taxable income and prepare for their future.

Owner Savings

Create a vehicle for your own personal retirement savings.

Ask Yourself:

Is my current benefits package competitive enough to prevent employees from leaving?

Am I looking for new ways to reduce my business's taxable income this year?

How much have I personally saved for my own retirement outside of the business's value?

Step 2 Distinguish Between Plan Categories

All retirement options generally fall into two broad categories. Understanding who bears the risk is the first step in compliance.

Plan Type	Key Characteristic	Risk Factor
Defined Benefit	Promises a specified monthly benefit at retirement based on salary and years of service.	**Employer** bears all investment risk and funding responsibility.
Defined Contribution	Specifies the amount contributed today; final benefit depends on investment performance.	**Employee** bears the investment risk.

Ask Yourself:

Am I comfortable guaranteeing a specific monthly payout to employees 20 years from now?

Do I prefer a plan where my primary responsibility is the "input" (contributions) rather than the "output" (guaranteed benefits)?

Who do I want to bear the risk of a fluctuating stock market—the company or the individual?

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Step 3 Evaluate Defined Contribution Options

These are the most common plans for small businesses. Evaluate which fits your administrative capacity.

401(k)

The most common employer-sponsored plan.
Allows pre-tax salary deferrals and employer matching.

SIMPLE IRA

Designed for businesses with fewer than 100 employees.
Minimal administrative costs and no annual IRS filing requirement.

SEP IRA

Allows employers to contribute up to 25% of salary (limit of $72,000 for 2026).
No annual IRS filing required.

Ask Yourself:

Do I have the administrative bandwidth to handle complex annual IRS filings and compliance testing?

Do I have fewer than 100 employees, making me eligible for the "SIMPLE" path?

If I contribute to my own retirement, am I prepared to contribute the exact same percentage for every eligible employee (required for SEP IRAs)?

Step 4 Consider the Costs and "Vitals"

A financial foundation requires investment. Consider where your budget is allocated:

Administrative Fees

Cost of annual IRS filings (required for 401(k) and 403(b) plans).

Matching Requirements

Can your cash flow support a mandatory 3% match (SIMPLE IRA) or uniform percentage (SEP IRA)?

Complexity

Internal HR capacity to manage vesting schedules and eligibility tracking.

Ask Yourself:

What percentage of my monthly cash flow can I realistically commit to employer matching?

Does my current payroll system integrate easily with retirement fund transfers?

Do I need a vesting schedule to incentivize employees to stay with the company for several years?

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Step 5 Expert Consultation and Execution

Navigating IRS regulations and fiduciary responsibilities can be overwhelming.
CEO Financial Services™ provides expertise to help you manage these complexities.

Plan Selection

Identifying if a high-limit 401(k) or a low-cost SEP IRA fits your 2026 goals.

Compliance Audit

Ensuring matching contributions and non-elective payments meet IRS standards.

Fiduciary Support

Guidance on selecting investment options to meet your responsibility to employees.

Ask Yourself:

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Does my current payroll system integrate easily with retirement fund transfers?

Do I need a vesting schedule to incentivize employees to stay with the company for several years?

Contact us for a 20-minute free consultation to discuss your retirement strategy.

Ready to talk through your numbers?
Call CEO Financial Services™ at (561) 389-1227
or use the QR code to schedule a meeting

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