

# What is the Right Retirement Plan for Your Business?

## Your Ideal Plan

	401(k) Plan with Discretionary Match	Safe Harbor Matching 401(k)	Safe Harbor Non-Elective 401(k)	Automatic Enrollment	Profit Sharing Plan	New Comparability Profit Sharing Plan	Prevailing Wage/ Davis Bacon Plan	Traditional Defined Benefit Plan	Cash Balance/ 401(k) Profit Sharing Combo
I want to allow employees to save for their own retirement.	✓	✓	✓	✓	✓	✓	✓		✓
My Employees do not contribute enough for me to defer the maximum of \$19,500, or I get part of my contribution returned annually.		✓	✓	✓					
I only want to make employer contributions to employees who are saving for their own retirement.	✓	✓		✓			✓		
I want to put away more than \$19,500 but less than \$58,000 for myself a year.					✓	✓			
I have no employees.	✓				✓			✓	✓
I have consistent profits and I want to put away more than \$58,000 for myself.								✓	✓
I want to maximize my personal contributions.		✓	✓						
I am older than my workforce and I want to put more money away for myself.						✓			✓
I am looking to maximize the benefits of certain key individuals.						✓			✓
I have to pay Prevailing Rates/Davis Bacon Rates and pay too much in Payroll Taxes and Workers Compensation.	✓						✓		
I would like to use an Employee's Prevailing Wage/Davis Bacon contributions to offset their employer contribution.		✓	✓		✓	✓	✓		

\*Dollar Limits are based on 2021 IRS Limits