

INDIVIDUAL 401(K)

Meet: Richard the Contractor



ONE

Richard is a general contractor. He has no employees.



TWO

Richard wants the same benefits of a traditional 401(k).



THREE

Richard is eligible for an Individual 401(k) retirement plan since he has no other employees so that he may begin saving for retirement.

FOUR

Richard would like to make the largest potential contribution for his business.



FIVE

With an Individual 401(k), Richard is able to make a deferral contribution of \$18,000 (2015) plus, if age 50 or over, an additional \$6,000 catch-up and profit sharing tax-deferred contribution determined by the smaller amount of 25% of his compensation or \$53,000 each year.

His total deferrals and profit sharing contribution cannot exceed \$53,000 in 2015.*



**Not counting catch-up contributions for those age 50 and over.*

Richard contacts The Entrust Group for a free consultation to learn more about the benefits of investing for retirement in an Individual 401(k).

The End!