

# Sample Plan

## Qualified Plan Proposal

12/31/2019

Eligible Employees			
Employee	Age	Salary	Safe Harbor Defined Benefit Plan
Owner 1	58	\$ 280,000.00	\$ 258,754
Owner 2	49	\$ 210,000.00	\$ 174,722
Employee 1	42	\$ 100,000.00	\$ 65,175
Employee 2	38	\$ 70,000.00	\$ 35,077
Employee 3	34	\$ 50,000.00	\$ 21,082
Employee 4	30	\$ 40,000.00	\$ 14,192
Employee 5	26	\$ 30,000.00	\$ 8,956
<b>TOTALS:</b>		<b>\$ 780,000</b>	<b>\$ 577,958</b>
<b>Employee Benefit (funded by employer):</b>			<b>\$ 144,482</b>
<b>Employer Benefit:</b>			<b>\$ 433,476</b>
<b>Percentage to Owners:</b>			<b>75%</b>

### Notes:

This is an *estimate* only and should not be used as a basis for a tax deduction. All numbers in this proposal are subject to change when the final census is received.

If a defined benefit plan is adopted, please be aware your plan *may* be subject to PBGC coverage and therefore annual premium payments. These payments are based upon the number of participants in the plan and the plan's funded status. Please contact us for additional details.

### Assumptions:

- 1 - Owners wish to maximize their contributions to the plan.
- 2 - All eligible participants receive the same benefit allocation formula.

