

## Solo Defined Benefit Plan

### INTRODUCTION

Our Solo Defined Benefit Plan (Solo DB plan) provides a great opportunity for owner-only businesses to save taxes and accumulate a significant tax-preferred retirement account.

### KEY BENEFITS

**Rapid Asset Accumulation:** Because a Solo DB plan can allow annual contributions in excess of \$150,000. A Solo DB plan can also be paired with our Solo 401(k) plan to form a **Solo DB(k) Plan**. This allows participants to make additional discretionary contributions of up to \$43,400 in 2021.

**Tax Savings:** All Solo DB plan contributions are tax deductible and plan assets grow tax-deferred.

**Creditor Protection:** Assets in a Solo DB(k) plan enjoy protection from creditors under ERISA.

**Flexible Investment Options:** You and your financial advisor are free to choose the investment strategy and products that are right for you.

**Spouses Enhance the Plan:** Adding the business owner's spouse can be done at no extra cost and can increase tax savings and retirement benefits.

### ARE YOU A CANDIDATE FOR A SOLO DB PLAN?

- ✓ Age 45 or older with Compensation of at least \$150,000
- ✓ Stable/reliable income
- ✓ Desire substantial tax savings
- ✓ Desire to contribute more than \$58,000 into a retirement plan
- ✓ Desire to protect assets from creditors

### Solo DB(k) Plan Design Illustration

Employee Name	Age	Plan Comp	Employee Deferral		Discretionary Profit Sharing		Defined Benefit		Employer Total		Total Contribution	
			\$	%	\$	%	\$	%	\$	%	\$	%
Owner	60	290,000	26,000	8.97%	17,400	6.00%	239,134	82.46%	256,534	88.46%	282,534	97.43%

Tax Analysis	
Total Owner Contribution	282,534
Estimated Tax Rate	32.0%
Estimated Tax Savings	90,411

## THE INWEST PHILOSOPHY – WE CARE

**At InWest we believe that our clients really don't care how much we know until they know how much we care.**

Retirement plan design and compliance administration requires very specialized knowledge; however, knowledge alone doesn't produce success.

## GREAT CUSTOMER SERVICE MAKES THE DIFFERENCE

**Our clients rated their overall satisfaction with InWest as a 9.1 on a scale from 1 to 10 in a recent, independent customer satisfaction survey and InWest has a 96% client retention rate since 2008.**

Any company can claim to provide outstanding service; at InWest we let our clients tell the story:

*"I have dealt with three different companies managing 401(k) plans for past employers, and none of them came close to providing this level of support." Bruce F. - Plan Sponsor*

*"Just wanted to let you know how much I appreciate the terrific work ethic of your wonderful staff. I call often with both questions and problems to solve and they are ALWAYS on top of their game! They work with the same sense of urgency that I do... I want to give spectacular service to my clients and your staff makes that possible so many times." Sally R. - Financial Advisor*

*"Experience together (since 1996). Fee structure is reasonable. Administrative care is tops! Exceeds customer support requests from problem to solution." Ron T. – Plan Sponsor*

## EXPERIENCE MATTERS

**Every InWest Account Manager is a member of the American Society of Pension Professionals & Actuaries (ASPPA) and has obtained at minimum ASPPA's Qualified 401(k) Administrator (QKA) designation.**



*Credentialed ASPPA members have committed a minimum of three years of study, rigorous examinations and actual practice to become highly skilled specialists in their respective areas of retirement planning. ASPPA's extensive credentialing program has a reputation for excellence and includes continuing education requirements to ensure ongoing high standards of performance.*

## ADVANCED TECHNOLOGY – INWEST PLAN CONNECT

**InWest Plan Connect offers Plans Sponsors and Financial Advisors a secure environment for the exchange of information in a quick and efficient manner.**

*Some of the features available through Plan Connect are: secure file transfers, plan documents, administrative forms and compliance reports.*



**WE'RE HONORED TO BE OF SERVICE**

InWest partners with employers and financial advisors to design, install and administer retirement savings plans. We pursue innovative solutions that help our clients promote corporate objectives, control costs and give employees needed retirement income security.

**Our services include:**

**Plan Design** – Our plan architects can build a plan to meet your needs.

**Plan Installation** – Turnkey installation services including legal plan documents and hands-on coordination of existing plan conversions.

**Plan Compliance** – Responsive, accurate, full service plan compliance administration.

**Fiduciary Governance** – We work with you and your financial advisor to oversee more than 160 duties of the 402 Named Fiduciary and 3(16) Plan Administrator. We shoulder the responsibility and ensure the safety, quality and efficiency of your company's retirement plan.

**We specialize in:**

Traditional and Safe-Harbor 401(k) Plans  
New Comparability Profit Sharing Plans  
403(b)/457 Plans

Defined Benefit/Cash Balance Plans  
DCDB Combo Plans  
Solo 401(k) and DB(k) Plans

**WE'VE PARTNERED WITH THE BEST**

InWest has developed strategic partnerships with industry-leading providers. Through our combined services we are able to offer comprehensive retirement plan services to plan sponsors and participants. Some of our partners include:



**OUR CLIENT DEVELOPMENT TEAM**

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