

Now is the Time to Launch a Retirement Plan

Take Advantage of Expanded SECURE Act 2.0 Tax Credits*

To increase access to workplace retirement accounts, SECURE (Setting Every Community Up for Retirement Enhancement) Act 2.0 incentivizes employers to offer retirement plans for employees through expanded tax credits.

Start-Up Costs

Under the Act, the tax credit for adopting a new qualified plan is now 100% of administrative costs up to a max of \$5,000 annually.

- **Covered Employers:** The credit is available to employers with up to 50 employees
- **When It Applies:** Employers may claim the credit for up to the first three years the plan is in effect.
- **Applicable Plans:** 401(k) and profit sharing types of plans are all eligible for the credit.

Employer Contributions

SECURE Act 2.0 provides a new tax credit for contributions made by small employers to a newly established plan. This credit is a percentage of the amount contributed by the employer, up to a per-employee cap of \$1,000.

- **Covered Employers:** This full additional credit is limited to employers with 50 or fewer employees and phased out for employers with between 51 and 100 employees.
- **When It Applies:** The applicable percentage is 100% in the first and second years, 75% in the third year, 50% in the fourth year, and 25% in the fifth year.
- **Applicable Plans:** All eligible plans, except for defined benefit, can claim the credit.



Thinking about starting a plan? We can help. Our streamlined, full service recordkeeping and administration service combined with a wide array of high quality investment options makes CompleteK the highest valued retirement program in the marketplace today.



866.658.8800

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**May be limited*