

# Plan Suitability Survey

Practical and tactical actions for small business owners

SRM<sup>®</sup>

401(k) SOLUTIONS

BY RAYMOND JAMES

## 1. What is your business structure?

Sole Prop  
Partnership  
S Corp  
C Corp  
LLC  
Other

## 2. Do you or your spouse / partner own other companies or have other sources of income?

Yes  
No

### Consideration

*If yes, then...*

- Possible controlled group

## 3. Please rank your current business concerns on a scale of 1 - 5, where 1 is low and 5 is high.

Operating environment  
Employee recruitment  
Employee retention  
Taxes  
Government Regulations  
Other

## 4. Which of the following describes your business's cash flow?

Challenged  
Stable  
Variable  
Growing

## 5. What type of employer retirement plan do you currently have?

Auto IRA  
SEP  
SIMPLE IRA  
401(k)  
Profit Sharing  
Defined Benefit  
Cash Balance  
None  
Other

6. How much do you currently contribute on your own behalf to your plan?

Enter amount

Consideration	
_____ < 50 up to \$6,000 _____ 50 + up to \$7,000	Traditional or Roth IRA
_____ < 50 up to \$19,200 _____ 50 + up to \$22,200	SIMPLE with 2% nonelective
_____ < 50 up to \$19,500 _____ 50 + up to \$26,000	401(k) salary deferral alone
_____ < 50 up to \$27,000 _____ 50 + up to \$33,000	SIMPLE with 3% match
_____ Up to \$57,000	SEP
_____ < 50 up to \$57,000 _____ 50 + up to \$63,000	401(k) / profit sharing
_____ Greater than \$57,000	Defined benefit / cash balance

7. Would you like to contribute more to your retirement plan for yourself than you currently are able to?

Yes

No

#### Consulting Consideration

*If yes, then...*

- Profit Sharing
- Integrated formula
- Age-weighted formula
- New comparability formula
- Cash balance
- Defined benefit

8. Do highly compensated employees receive refunds of excess contributions annually?

Yes

No

#### Consulting Consideration

*If yes, then...*

- Safe harbor plan designs
- Plan designs with class exclusions

9. Do you want to offer a compensation program for key employees?

Yes

No

#### Consulting Consideration

*If yes, then...*

- Nonqualified deferred compensation plan
- Stock plan
- Other executive compensation arrangement

10. Do you want to increase plan participation?

Yes

No

#### Consulting Consideration

*If yes, then...*

- Matching contributions
- Auto enrollment
- Auto escalation
- Financial wellness program

11. Do you want to reduce your fiduciary liability?

Yes

No

**Consulting Consideration**

*If yes, then...*

- ERISA 404(c) protection
- Qualified Default Investment Alternatives
- Fiduciary advisor
- Plan governance review

12. Do you have a plan governance process?

Yes

No

**Consulting Consideration**

*If no, then...*

- Develop and follow a plan governance charter
- Appoint a Chief Governance Officer

13. Do you have an Investment Policy Statement (IPS) for the plan?

Yes

No

**Consulting Consideration**

*If no, then...*

- Develop and follow an IPS
- Review the IPS on a regular basis

14. Would you like to have a more financially secure, focused and productive workforce?

Yes

No

**Consulting Consideration**

*If yes, then...*

- Implement a Financial Wellness Program

## Plan Sponsor Information

Name of Business:

Address:

Contact Person:

Phone:

E-mail:



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