

Plan Suitability Quiz

Practical and tactical actions for small business owners

CORPORATE ADVISORS GROUP
QUALIFIED PLAN SOLUTIONS

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:

Send your completed quiz to corporateadvisorsgroup@raymondjames.com to schedule a complimentary consultation.

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