

## Don't Miss Out on the Benefits of Offering Your Employees a Retirement Plan!

As a valued Quality Payroll & Benefits client, you deserve to know the many benefits of offering a retirement plan. Businesses are sometimes reluctant to offer their employees a retirement plan because of the belief that it will be cost prohibitive, an administrative burden, or not valued by employees. These are common myths, but we hope that the following information will help you make some important decisions for your business and your employees.

So, what have *you* heard about offering a retirement plan?

**Myth: Offering a retirement plan is expensive.**

**Fact:** By joining our multiple employer plan (MEP), you will receive the economies of scale that have generally been reserved for large businesses.

**Myth: If my firm offers a retirement plan, our staff will be buried in administrative paperwork.**

**Fact:** By participating in our MEP, virtually all administrative tasks can be offloaded from you to us. Tasks that can be shifted may include: administrative responsibilities, eligibility tracking, contribution remittance, distribution processing, plan compliance, nondiscrimination testing, annual reporting, participant education and enrollment, and participant assistance. The result is more time for you to focus on running your business.

**Myth: My business will receive no tax advantages from offering a retirement plan.**

**Fact:** Certain qualified defined contribution plans allow employer contributions to be tax deductible as a business expense.<sup>1</sup> The result is potentially more money that your business can put to work.

**Myth: My employees will not appreciate or value a retirement plan.**

**Fact:** 66% of employees whose employer doesn't offer a retirement plan said they would likely leave their current job for a nearly identical position with a similar employer that offered one.<sup>2</sup>

47% of full-time employees said they'd prefer a job with excellent retirement benefits with minimum salary requirements vs. higher salary with poor retirement benefits.<sup>2</sup>

The result is happy, loyal employees.

Quality Payroll & Benefits and Transamerica Retirement Solutions work together to provide clients like you with the information they need to run their business and achieve their financial goals.

For a **free plan design consultation** on how to begin the journey of offering a retirement plan, contact Dave Comer at (801) 568-1501 or [info@qualitypayroll.net](mailto:info@qualitypayroll.net).

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<sup>1</sup>Subject to IRS limitations and restrictions.

<sup>2</sup>The 14th Annual Transamerica Retirement Survey was conducted online within the United States by Harris Interactive® on behalf of Transamerica Center for Retirement Studies® between January 21-February 21, 2013 among 3,651 full-time and part-time workers. Potential respondents were targeted based on job title and full-time and part-time status. Respondents met the following criteria: U.S. residents, age 18 or older, full-time workers or part-time workers in for-profit companies, and employer size of 10 or more. Results were weighted as needed for the number of employees at companies in each employee size range. No estimates of theoretical sampling error can be calculated. For more information and full survey methodology, visit [www.transamericacenter.org](http://www.transamericacenter.org).

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