



## 2003 Retirement options

| Retirement Option | Max # employees | Minimum eligibility  | Max. annual Contributions    | Employer Match                                 | Must be setup | Loans         | Vesting        | Soc Sec integration | IRS form 5500 |
|-------------------|-----------------|--|------------------------------|--|---------------|---------------|----------------|---------------------|---------------|
| IRA               | N/A             | Spouse not covered (\$500 > 50 catchup)<br>Earnings of at least \$2K | \$3,000.00                   | N/A  | Extension     | Not permitted | N/A            | N/A                 | Not required  |
| Roth IRA          | N/A             | Income less than \$150,000<br>Earnings of at least \$2K              | \$3,000.00                   | N/A  | Extension     | Not permitted | N/A            | N/A                 | Not required  |
| SIMPLE            | 100             | Expect employee to earn<br>\$5K current year. (\$1K catchup)         | \$8,000.00                   | 3% of deferral<br>2% non elective              | 1-Oct         | Not permitted | 100% immediate | Not permitted       | Not required  |
| 401 (k)           | N/A             | Age 21 and 1 year of service<br>(\$2000 catch up > 50)               | \$ 12,000.00                 | Cannot exceed<br>total 25% comp<br>OR \$40,000 | 1-Jan         | Permitted     | Various        | Available           | Required      |
| SEP               | N/A             | Age 21 and 3 of past 5 years   | Lesser of 20%<br>or \$40,000 | N/A  | 1-Jan         | Not permitted | 100% immediate | Available           | Not required  |
| Profit sharing    | N/A             | Age 21 and 1 year of service   | \$40,000<br>or 25% comp      |  | 1-Jan         | Permitted     | Various        | Available           | Required      |
| Money Purchase    | N/A             | Age 21 and 1 year of service   | \$40,000.00                  |  | 1-Jan         | Permitted     | Various        | Available           | Required      |
| 403 (b)           | N/A             | Employees of Public Schools<br>and certain tax-exempt org.           | \$12,000.00                  |  | 1-Jan         | Permitted     | 100% immediate | Available           | Required      |
| 457 Plan          | N/A             | State & Local government<br>employees and tax-exempt                 | \$12,000.00                  | \$40,000<br>or 25% comp.                       | 1-Jan         | Permitted     | 100% immediate | Available           | Required      |