



Types of Plans

(information as of 2011)

TYPE OF PLAN	WHO CAN SPONSOR THIS PLAN	CONTRIBUTIONS	MAXIMUM ANNUAL CONTRIBUTIONS	CATCH-UP CONTRIBUTIONS	EMPLOYER CONTRIBUTION VESTING	WITHDRAWALS	LOANS	ROLLOVERS	ANNUAL COMPLIANCE REQUIREMENTS	Comments
401(k) Plan	<ul style="list-style-type: none"> Any non-governmental employer 	<ul style="list-style-type: none"> Employee Deferrals Employee Roth Employer optional 	<ul style="list-style-type: none"> Employee: \$16,500 Employee & Employer combined: \$49,000 not to exceed 100% of pay Total employer contributions cannot exceed 25% of eligible compensation 	<ul style="list-style-type: none"> \$5,500 Employee Contribution 	<ul style="list-style-type: none"> Can be subject up to a 6-year graded or 3-year cliff schedule 	<ul style="list-style-type: none"> Generally at termination of employment, retirement, death, disability Hardship and In-Service withdrawals optional 10% penalty for withdrawals prior to age59½ 	<ul style="list-style-type: none"> Permitted 	<ul style="list-style-type: none"> To/From any qualified retirement plan To/From traditional IRA 	<ul style="list-style-type: none"> Non-discrimination testing IRS Form 5500 Annual participant disclosure(s) (SAR, auto-enrollment) CPA audit for plan of 100+ participants 	<ul style="list-style-type: none">
403(b) Plan	<ul style="list-style-type: none"> 501(c)(3) non profits Public education employers Gov't related hospitals Churches 	<ul style="list-style-type: none"> Employee Deferrals Employee Roth Employer optional 	<ul style="list-style-type: none"> Employee: \$16,500 Employee & Employer combined: \$49,000 not to exceed 100% of pay Total employer contributions cannot exceed 25% of eligible compensation 	<ul style="list-style-type: none"> \$5,500 Employee Contribution Special catch-up for certain employers 	<ul style="list-style-type: none"> Can be subject up to a 6-year graded or 3-year cliff schedule 	<ul style="list-style-type: none"> Generally at termination of employment, retirement, death, disability Hardship and In-Service withdrawals optional 10% penalty for withdrawals prior to age59½ 	<ul style="list-style-type: none"> Permitted 	<ul style="list-style-type: none"> To/From any qualified retirement plan To/From traditional IRA 	<ul style="list-style-type: none"> Non-discrimination testing IRS Form 5500 Annual participant disclosure(s) (SAR, auto-enrollment) CPA audit for plan of 100+ participants 	<ul style="list-style-type: none">
401(a) Profit Sharing Plan	<ul style="list-style-type: none"> Any non-governmental employer 	<ul style="list-style-type: none"> Employer contributions 	<ul style="list-style-type: none"> \$49,000 not to exceed 100% of pay Total employer contributions cannot exceed 25% of eligible compensation 	<ul style="list-style-type: none"> Not applicable 	<ul style="list-style-type: none"> Usually 100% vested 	<ul style="list-style-type: none"> Generally at termination of employment, retirement, death, disability Hardship and In-Service withdrawals optional 10% penalty for withdrawals prior to age59½ 	<ul style="list-style-type: none"> Permitted 	<ul style="list-style-type: none"> To/From any qualified retirement plan To/From traditional IRA 	<ul style="list-style-type: none"> Non-discrimination testing IRS Form 5500 Annual participant disclosure(s) (SAR, auto-enrollment) CPA audit for plan of 100+ participants 	<ul style="list-style-type: none"> Usually used by gov't contractors to hold SCA/Davis Bacon contributions to avoid top-heavy complications in their 401(k) plan
457(b) Governmental Plan	<ul style="list-style-type: none"> State and local governments 	<ul style="list-style-type: none"> Employee Deferrals Employee Roth Employer optional 	<ul style="list-style-type: none"> Employee: \$16,500 Employee & Employer combined: \$16,500 	<ul style="list-style-type: none"> \$5,500 Employee Contribution Special catch-up near retirement 	<ul style="list-style-type: none"> Can be subject up to a 6-year graded or 3-year cliff schedule 	<ul style="list-style-type: none"> Generally at termination of employment, retirement, death, disability Hardship and In-Service withdrawals optional No 10% penalty 	<ul style="list-style-type: none"> Permitted 	<ul style="list-style-type: none"> To/From any qualified retirement plan To/From traditional IRA 10% penalty applies to withdrawals of non-gov't rollovers 	<ul style="list-style-type: none"> Annual participant disclosure(s) (auto-enrollment) 	<ul style="list-style-type: none">
Defined Benefit Plan	<ul style="list-style-type: none"> Any employer 	<ul style="list-style-type: none"> Employer Contributions 	<ul style="list-style-type: none"> As actuarially determined 	<ul style="list-style-type: none"> n/a 	<ul style="list-style-type: none"> Can be subject up to a 6-year graded or 3-year cliff schedule 	<ul style="list-style-type: none"> Generally at termination of employment, retirement, death, disability Hardship and In-Service withdrawals optional 10% penalty for withdrawals prior to age59½ 	<ul style="list-style-type: none"> Permitted 	<ul style="list-style-type: none"> To/From any qualified retirement plan To/From traditional IRA 	<ul style="list-style-type: none"> Non-discrimination testing IRS Form 5500 Annual participant disclosure(s) CPA audit for plan of 100+ participants PGBC filing may be required 	<ul style="list-style-type: none"> Contributions are required
Cash Balance Plan	<ul style="list-style-type: none"> Any employer 	<ul style="list-style-type: none"> Employer Contributions 	<ul style="list-style-type: none"> As actuarially determined 	<ul style="list-style-type: none"> n/a 	<ul style="list-style-type: none"> Can be subject up to a 3-year cliff schedule 	<ul style="list-style-type: none"> Generally at termination of employment, retirement, death, disability Hardship and In-Service withdrawals optional 10% penalty for withdrawals prior to age59½ 	<ul style="list-style-type: none"> Permitted 	<ul style="list-style-type: none"> To/From any qualified retirement plan To/From traditional IRA 	<ul style="list-style-type: none"> Non-discrimination testing IRS Form 5500 Annual participant disclosure(s) CPA audit for plan of 100+ participants PBGC filing may be required 	<ul style="list-style-type: none"> Normally used in conjunction with profit sharing contributions Typically only owners and key executives receive contributions Contributions are required
457(b) Non-Profit Plan	<ul style="list-style-type: none"> Any tax-exempt employer 	<ul style="list-style-type: none"> Employee Deferrals Employer optional 	<ul style="list-style-type: none"> Employee: \$16,500 Employee & Employer combined: \$16,500 	<ul style="list-style-type: none"> Special catch-up near retirement 	<ul style="list-style-type: none"> All contributions are subject to creditors 	<ul style="list-style-type: none"> Generally at termination of employment, retirement, death, disability Unforeseen emergency withdrawals optional 	<ul style="list-style-type: none"> No 	<ul style="list-style-type: none"> Only to another tax-exempt employer 457(b) plan 	<ul style="list-style-type: none"> n/a 	<ul style="list-style-type: none"> Only select management or highly compensated employees are eligible
Money Purchase Plan	<ul style="list-style-type: none"> Any employer 	<ul style="list-style-type: none"> Employer Contributions 	<ul style="list-style-type: none"> \$49,000 not to exceed 100% of pay Total employer contributions cannot exceed 25% of eligible compensation 	<ul style="list-style-type: none"> n/a 	<ul style="list-style-type: none"> Can be subject up to a 6-year graded or 3-year cliff schedule 	<ul style="list-style-type: none"> Generally at termination of employment, retirement, death, disability In-Service withdrawals optional 10% penalty for withdrawals prior to age59½ 	<ul style="list-style-type: none"> Permitted 	<ul style="list-style-type: none"> To/From any qualified retirement plan To/From traditional IRA 	<ul style="list-style-type: none"> Non-discrimination testing IRS Form 5500 Annual participant disclosure(s) CPA audit for plan of 100+ participants 	<ul style="list-style-type: none"> Most money purchase plans were phased out in the early 2000's due to elimination of combined contribution limits Contributions are required
SIMPLE 401(k) Plan	<ul style="list-style-type: none"> Any for-profit non-governmental employer 	<ul style="list-style-type: none"> Employee Deferrals Employee Roth Employer required 	<ul style="list-style-type: none"> Employee: \$11,500 Employer: \$4,800 	<ul style="list-style-type: none"> \$2,500 Employee Contribution 	<ul style="list-style-type: none"> 100% vested 	<ul style="list-style-type: none"> Generally at termination of employment, retirement, death, disability Hardship and In-Service withdrawals optional 10% penalty for withdrawals prior to age59½ 	<ul style="list-style-type: none"> Permitted 	<ul style="list-style-type: none"> To/From any qualified retirement plan To/From traditional IRA 	<ul style="list-style-type: none"> IRS Form 5500 Annual participant disclosure(s) (SAR, auto-enrollment) 	<ul style="list-style-type: none"> Employer contributions are required Only employers with under 100 employees can sponsor this plan