



Employee Benefits

09/20/2023

Retirement Plan Solutions

William M. Barker AIF®, CPFA®



Health Insurance

- ▶ Employers with 50 or more full-time employees must offer coverage¹
- ▶ Marketplace (ACA) plans offer **advance premium tax credits (APTC)**²
- ▶ **HSA Eligible Plans** – qualified high-deductible health plan (QHDHP)
 - ▶ Allow a pre-tax contribution of **\$7,750** for a family plan 2023;
\$3,850 for individual³
- ▶ 1) www.irs.gov/affordable-care-act/employers
- ▶ 2) www.healthcare.gov
- ▶ 3) <https://www.healthequity.com/hsa-contribution-limits>



Retirement Plan (401k, IRA, etc.)

- Qualified retirement accounts allow for tax-deferred growth
- Funds withdrawn before age 59 ½ are subject to 10% excise penalty¹
- Required Minimum Distributions must start at age 73 (2023), 75 (2033)¹
- Each type of retirement account has different contribution limits (401 (k), Simple IRA, SEP IRA, Traditional IRA, Roth IRA, etc.)

➤ 1) <https://www.irs.gov/retirement-plans>



Case Study

- ▶ Ryan's Plumbing (Age 42)
 - ▶ 12 Employees
 - ▶ \$300k of taxable income
 - ▶ Safe Harbor 401k contributions = \$22,500 + \$4,000 match
 - ▶ Spouse contributions = \$22,500 + \$1,000 match
 - ▶ HSA contribution = \$7,750
 - ▶ Total deductions from 401 (k) and HSA contributions = **\$57,750**
-
- ▶ *Osaic Wealth does not provide legal or tax advice. Contributions are based on 2023 contribution limits set by the IRS.



Secure 2.0 Act

- ▶ 92 provisions affecting employer sponsored retirement plans
 - ▶ Changed RMD age
 - ▶ **Tax credits available for startup plans¹**
-
- ▶ 1) <https://www.irs.gov/retirement-plans/retirement-plans-startup-costs-tax-credit>



Contact Information

William M. Barker, AIF[®], CPFA[®]

Retirement Plan Advisor

Osaic Wealth, Inc. / Retirement Plan Solutions

810 18th St #2, Evanston, WY 82930

801.327.7219 office

307.677.5694 cell

435.291.7472 text

866.984.4016 fax

will@401ksos.com | www.401ksos.com



Disclosures

*Securities and investment advisory services offered through **Osaic Wealth, Inc.** member FINRA/SIPC. **Osaic Wealth** is separately owned and other entities and/or marketing names, products or services referenced here are independent of **Osaic Wealth**.*

This presentation and any attachments contain information, which may be confidential and/or privileged, and is intended for use only by the intended recipient, any review; copying, distribution or use of this transmission is strictly prohibited. If you have received this transmission in error, please (i) notify the sender immediately and (ii) destroy all copies of this message. If you do not wish to receive marketing emails from this sender, please reply to this email with the word REMOVE in the subject line.