

Recruit and Motivate Employees with Model Benefits

The quality of human capital influences the growth of financial capital. When employers decide to develop a competitive and generous employee benefits plan, they automatically position their companies to achieve higher success.



Are Your
Employees
Preparing
for a Secure
Retirement?

Generous benefits attract and motivate employees toward greater performance. Experts agree that high-level candidates often accept less in salary in exchange for more benefits.

A Gallup survey recently cited that “At least one-third of workers say they would leave their job for specific perks.”

Employee Benefit News identified eleven benefits employees want most. One is a 401(k) retirement plan with an employer matching contribution.

 Henehan

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Bring Your Team Together



- Well-designed plans
- Flexible investment options
- Maximum tax benefits
- Minimal fiduciary risk
- Improved plan participation
- Reduced workload burden

The Henehan Company works closely with employer/plan sponsors, both business owners and HR executives, to improve retirement readiness for you and your employees. You can expect:

Compare Select Employee Retirement Plans

Plan Types	Advantages	Disadvantages	Context
401(k)/Roth 401(k)*	Employer matches contributions. If both traditional and Roth 401(k)s offered, participants can fund both up to an annual limit of \$19,000 (or \$25,000 if age 50+) as of 2019.	Investment choices can be limited; watch out for high plan fees.	With Roth 401(k), participants must take a minimum distribution at age 70.5, unlike a Roth IRA.
Cash Balance Plan	Employer credits participant's account with a set percentage of his/her annual compensation or a set dollar amount plus interest credits. (removed a sentence)	Cash balance pension plans can cost employers more than 401(k) plans due to needing actuary certification on funding, set-up, and administration fees.	Functions like a defined-contribution plan; changes in participant's portfolio value doesn't affect yearly contribution.
457(b)	If you offer a 403(b) or 401(k), along with a 457(b), possible for employees to contribute to each; no early withdrawal penalties if employees leave; contractors eligible.	Does not offer a Roth feature; no qualified early withdrawals permitted.	A participant may qualify for the Retirement Savers Credit.
403(b)	Similar to a 401(k) but designed for 501(c)(3) non-profits. Contribution limits same as 401(k) except that employee can make up to \$15,000 in additional catch-up contributions (lifetime max).	Investments limited to mutual funds or variable annuities, multi-year contracts.	Employees with 15 years' service may qualify for \$3,000 in catch-up contributions each year for five years.

*new tax benefits encourage saving first in HSAs
Adapted from sources IRS.gov, TSP.gov, 403bwise.com