

RPC Solo(k) Services

What is a Solo(k)?

The Solo(k), also called the Individual 401(k), is a powerful retirement savings plan for the self employed.

Who is eligible for a Solo(k)?

The Solo(k) is for owner-only businesses or owner and spouse businesses. The business can be incorporated or unincorporated, Sole proprietors, C corporations, S corporations, partnerships and LLC's.

Plan Basics

Self-Employed individuals and owner-only (and the owner's spouse) businesses and partnerships can save more for retirement through a 401(k) plan.

The Solo(k) allows you to take advantage of this increased retirement and tax savings opportunity with a full range of investment options.

Tax benefits	Tax-deferred growth, tax-deductible contributions, and pre-tax deferral contributions
IRS maximum contribution	Salary deferrals up to \$18,000
Catch-up contribution	Salary deferrals up to \$6,000 (if age 50+)
Profit sharing contribution	Up to 25% of compensation, up to the annual maximum of \$53,000 for the plan year
Establishment deadline	The deadline to open a new plan is December 31 (or fiscal year-end)
Administrative responsibilities	Annual Form 5500 filing after plan assets exceed \$250,000
Withdrawals	Minimum required distributions starting at age 70½. 10% early withdrawal penalty if under age 59½ and no exceptions apply.

The many benefits of a retirement plan from us

Great value

We offer a low cost platform and bundled or unbundled services for your total retirement solution.

Contact RPC for pricing on services needed.

Exceptional service

Our team of knowledgeable professionals are trained to assist you in selecting the plan best suited for you and your needs. We provide one-on-one guidance to maintain each plan.

Tax Advantages

The Solo(k) may substantially reduce your current income taxes because generally, you can deduct the entire amount of your plan contributions from your taxable income each year.

- ◆ If your business is unincorporated, you can deduct contributions for yourself from your personal income
- ◆ If your business is incorporated, you can generally deduct contributions as a business expense.

Services Available

- ◆ Third Party Administration
- ◆ Recordkeeping
- ◆ Document Preparation
- ◆ 5500 Preparation

Contact RPC for more information!