

## Super 401(k) Plan™

### 2020 Estimated Maximum Contributions

Age	401k only	401k Profit Sharing	Super 401k Plan™	Yr. 1 Double-up*
60-68	\$26,000	\$63,500	\$422,000 - \$482,000+	\$979,500 to \$1.25MM
55-59	\$26,000	\$63,500	\$343,000 - \$405,000+	\$741,500 to \$908,000
50-54	\$26,000	\$63,500	\$272,000 - \$329,000+	\$626,500 to \$715,000
45-49	\$19,500	\$57,000	\$220,000 - \$255,000+	\$506,100 to \$590,000
40-44	\$19,500	\$57,000	\$190,000 - \$212,000+	\$410,000 to \$482,000

\*Double again with Spouse

### The “Cushion”

The contribution maximum's can be increased by a formula that will add an estimated 25% to 50% of the otherwise maximum contribution accelerating the maximum accumulation of funds in the shortest period of time.

### The “Double-Up”

Super 401K Plan™ Contributions can be *doubled* in the 1<sup>st</sup> tax year. See IRC §404(a)(6); plan year contributions subsequent to the Double-up will be approximately 60% of the Double-up.

### Who should consider a Super 401(k) Plan™ design?

The ideal Super 401k Plan™ candidates are summarized as follows:

Ideal Candidates for  
the Super 401k Plan™

Immediate 2020 Tax Benefits  
Reduce Quarterly Estimates

- **Owners/professionals** seeking a higher contribution/tax deduction than the traditional 401k profit sharing maximum contributions limited to \$57,000 to \$63,500.
- **CPA and law firms, medical groups and professional firms.**
- **Highly profitable companies** of all types and sizes.
- **Successful family businesses and closely-held businesses.**
- **Older owners** who need to squeeze 20 years of retirement saving into 5 to 10 years.
- **Owners/partners looking for a way to fund a buy-sell or stock redemption agreement** on a tax deductible basis.
- **Wealthy owners and professionals with charitable giving** intentions stymied by the limitations on tax deductibility.

Information Provided By:

**FL&K Qualified Plan Services**

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\*Create a Super 401(k) Plan™, the *Fiduciary Advisory Board (FAB) Overview of the Pension Protection Act of 2006* (PPA 2006) was originally prepared by FL&K's John Lalonde in conjunction with David Link, as a fiduciary overview for University of Notre Dame Law School graduates, serving in managing positions with law firms throughout the US. David Link served as Dean of Notre Dame Law for 26 years.

The *Fiduciary Advisory Board* was the joint creation of Messrs. Link and Lalonde, Dave serving as the Chair of the *FAB* and John, the managing member. *FAB* is solely a professional educational service.

Mr. Lalonde is also a member of the *Educational Advisory Board* of the *Wealth Preservation Institute (WPI)* and is currently an advisor to *FL&K Qualified Plan Services*, a national, independent, fee only, Qualified Plan Consulting, Enrolled (Pension) Actuarial and Third Party Administrative (TPA) firm.

FL&K wrote the *CPA CE Continuing Education Course, New Dynamics in Qualified Plans Post-Pension Protection Act (PPA) of 2006*, registered with the *National Association of State Boards of Accountancy (NASBA)* thru *American CPE*, multiple state and local CPA/tax/legal/accounting organizations, as well as, private firms.