

Plan Design Comparison 2019

Characteristic	SEP	SIMPLE	401(k)	Safe Harbor 401(k)	Cross-Tested	Defined Benefit	Combo DB/DC
Employee Contribution	None	\$13,000	\$19,000 limited by nondiscrimination testing	\$19,000	\$19,000	None	\$19,000
Employer Contribution	25% of Compensation Deductible Limit or \$55,000	2% Nonelective or 3% Match	25% of Compensation (Total Contribution Maximum of \$56,000)	25% of Compensation (Total Contribution Maximum of \$56,000)	\$56,000 Employees 5%	\$56,000 to \$250,000 or more, depending on age	\$56,000 to \$250,000 or more, depending on age
Contribution Flexibility	Total	Nonelective or Match required	Total	3% Nonelective or 4% Match Required	Total	Limited	Designer
Catch-Up Employee Contribution	None	\$3,000	\$6,000	\$6,000	\$6,000	None	\$6,000
Participation Requirements	Service in 3 of last 5 years	\$5,000 compensation in current and 2 prior years	21 & 1 Year With 1,000 Hours; Allocation Requirements	21 & 1 Year With 1,000 Hours	21 & 1 Year With 1,000 Hours; Allocation Requirements	21 & 1 Year With 1,000 Hours; Allocation Requirements	21 & 1 Year With 1,000 Hours; Allocation Requirements
Document Cost	None	None	\$1,000 and up	\$1,000 and up	\$1,200 and up	\$1,200 and up	\$2,200 and up
Administration Cost	None	None	\$1,100 + \$20 per participant + trust accounting	\$1,100 + \$20 per participant + trust accounting	\$1,350 + \$20 per participant + trust accounting	\$1,500 + \$20 per participant + trust accounting	\$1,700 + \$20 per participant + trust accounting and up