

ABC INSURANCE TRUST RETIREMENT OPTIONS

	GENERAL STATE PROGRAM	ABC RETIREMENT PLAN MARKETPLACE			
		ABC MULTIPLE EMPLOYER PLAN (MEP)	THE CONTRACTORS PLAN	OPEN MARKET 401(K) PLAN	ABC SIMPLE SOLUTION
OVERVIEW	<ul style="list-style-type: none"> A payroll deduction plan comprised of individual roth accounts for each employee. Run by a state-elected Board. 	<ul style="list-style-type: none"> Only offered to ABC members. The MEP groups together ABC Members in one retirement plan to scale costs & services. 	<ul style="list-style-type: none"> A retirement plan suited for prevailing wage contractors. Fringe may be applied to prevailing wage benefits, reducing payroll taxes. 	<ul style="list-style-type: none"> A 401(k) plan tailored to your specific needs. 	<ul style="list-style-type: none"> A retirement plan that is not subject to the same compliance requirements as a 401(k) plan.
PROS	<ul style="list-style-type: none"> Meets state mandates. No upfront cost to employer. 	<ul style="list-style-type: none"> Better attract and retain talent with all the perks of a retirement plan while meeting the state mandates. Minimum employer liability and workload. Exclusive, low cost and full service with expert plan consulting. Investment menu flexibility. Payroll integration. Eligible for all federal tax credits. Full 401(k) tax deferral benefits to employer and employees. May be bundled with other ABC Benefits. 	<ul style="list-style-type: none"> Better attract and retain talent with all the perks of a retirement plan while meeting the state mandates. Great solution for satisfying fringe benefit requirements. Lower employer liability and workload. Eligible for all federal tax credits. Full 401(k) tax deferral benefits to employer and employees. Payroll integration. May be bundled with other The Contractor Plan benefits. Full service with expert plan consulting. 	<ul style="list-style-type: none"> Qualifies for federal tax credits. Satisfies state mandates. Keep your current plan providers. Flexibility around design, investment, payroll and provider selection. Retrain and attract talent. 	<ul style="list-style-type: none"> Qualifies for federal tax credits. Satisfies state mandates. Traditionally lower cost and low liability. SEPs/SIMPLEs are not subject to a lot of the same 401(k) regulation.
CONS	<ul style="list-style-type: none"> Not competitive with 401(k) plans. Annual fee of 0.75% of participant account balance. No federal tax credits to employer or employees. No tax deferred benefits. Extra work for employer. Low contribution limits. No payroll integration. Limited service & design. State Board selects investment options. 	<ul style="list-style-type: none"> Must be an ABC Member to join. More cost upfront than state program (may be fully offset by tax credits). 	<ul style="list-style-type: none"> Best suited for prevailing wage workforces. More cost upfront than state program (may be fully offset by tax credits). 	<ul style="list-style-type: none"> Higher cost to employer than state program. 	<ul style="list-style-type: none"> Higher cost to employer than state program. Very low flexibility in plan design. Required employer contributions. Lower tax advantages. Strict rules and fees around account transfers. Limited resources and support.