

## **Retirement Plans for Businesses**

Security Benefit recognized the need to create a retirement plan for its own employees in the 1960s before 401(k) plans existed. Upon the creation of this retirement plan, the word of this innovation spread to other businesses. A world renowned medical institution reached out to Security Benefit to create a similar retirement plan for their employees. Our goal is simple: We believe that everyone deserves the opportunity to achieve financial well-being.



**For more information on what plan might be right for your institution, contact your financial professional or Security Benefit at 800.747.5164, option 3.**

### **What types of plans are available for businesses?**

401(k) Plans are commonly used for businesses, however there are different types of retirement plan options available for employers, such as SIMPLE IRAs and SEP IRAs. Some of these plans allow for more cost effective ways to offer a plan to your employees depending upon your business needs.

- [Download Plan Comparison Guide](#)

For self-employed business owners, Solo 401(K)'s and SEP IRA's are common plans. However, if you need to save more money, pairing a Solo 401(k) plan with a Cash Balance Plan may help maximize your contributions.

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