

Program Comparison Guide

	Payroll Deduct IRA	SIMPLE IRA	401(K)
Availability	<ul style="list-style-type: none"> Only employees can contribute 	<ul style="list-style-type: none"> Most employers with fewer than 100 employees Employees can contribute 	<ul style="list-style-type: none"> Most employers Employees can contribute
Employer Advantages	<ul style="list-style-type: none"> No year-end process No fiduciary liability Payroll Integration Easy, online setup 	<ul style="list-style-type: none"> IRS model plan document Flexible employer contribution options Tax deductible contributions Minimal costs and administration 	<ul style="list-style-type: none"> Flexible plan design Tax deductible contributions Enhanced contribution options for owners and highly compensated employees Attract and retain top talent
Employee Advantages	<ul style="list-style-type: none"> No vesting schedule Easy, online setup 	<ul style="list-style-type: none"> No vesting schedule Contribution limits are higher than personal IRAs Employer contributions are required 	<ul style="list-style-type: none"> High contribution limits Tax savings with pretax deductions from paychecks Employer contributions Distribution options such as loans and hardship
Disadvantages	<ul style="list-style-type: none"> No Employer startup cost credit Low contribution limits No ERISA protection from creditors 	<ul style="list-style-type: none"> Two-year participation required for rollover eligibility Mandatory employer contributions for eligible employees No ERISA protection from creditors 	<ul style="list-style-type: none"> Annual notices, plan testing, and maintenance may be required Higher cost to employer
Contribution Limits	<ul style="list-style-type: none"> Maximum participant limit: \$5,500 Age 50 and over, additional catchup contribution limit: \$1,000 	<ul style="list-style-type: none"> Maximum participant limit: \$12,500 Age 50 and over, additional catchup contribution limit: \$3,000 	<ul style="list-style-type: none"> Maximum participant limit: \$18,500 Age 50 and over, additional catchup contribution limit: \$6,000
Vesting Options	<ul style="list-style-type: none"> Immediate 	<ul style="list-style-type: none"> Immediate 	<ul style="list-style-type: none"> May be subject to a schedule



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