



# SEP-IRA

*A Retirement Plan for  
Small-Business Owners*

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## What is a SEP-IRA?

A SEP-IRA is a tax-deferred retirement plan specifically designed to meet the needs of small-business owners or self-employed individuals. Easy to set up and maintain, you benefit from:

- Tax-deductible plan contributions up to 25% of earned income (to a maximum contribution of \$69,000 annually for 2024)
- No taxes on the interest earnings in one's account
- Option to delay receipt of your retirement benefit until age 72
- Freedom to change contribution levels each year
- No IRS filings
- No cost or fees for administering the program
- An enhanced benefits package
- Account is judgment creditor-proof standing under Florida Statute 222.14
- Option to require employees to work three (3) years before contributing on their behalf
- You may start this plan in 2024 and deduct the contribution on your 2023 tax return, up until the deadline for filing your tax return including extensions

### **Employees Benefit from:**

- An easy, convenient way to build retirement savings.
- Deferred taxes on the money they save and its earnings.

### **Employee Eligibility:**

We can help you determine which employees are eligible for a SEP-IRA. Generally, employees who are over 21 years of age and have been employed by you in at least three of the previous five years are eligible to participate.

### **Eligible Business Owners Include:**

- Sole proprietorships
- Independent contractors
- Partnerships
- Corporations

If you are a small business owner or self-employed individual, the SEP-IRA may be the simplest retirement plan for you. With a SEP-IRA, you can establish a retirement plan without the complications and costly administration fees of a large plan.

*Call us at 888-412-4120 to set up your SEP-IRA today!*