Solo 401(k) Plans
Exclusively for Owner-Only Businesses

With a JULY Solo 401(k) Plan, sole proprietors and other owner-only businesses can take advantage of the features of a 401(k) plan.

**Why Choose a Solo 401(k)?**
A Solo 401(k) offers a great opportunity to save for retirement while maintaining flexibility from year to year. See how it stacks up:

- **Max Annual Contributions**

![Max Annual Contributions](image)

- **What is the Maximum Contribution?**
Business Owners can contribute up to $56,000 annually, or $62,000 if age 50 or older, not to exceed 100% of the owner’s compensation. There are three types of contributions that may be funded to a Solo 401(k) Plan:
  - **Salary Deferrals** – Pre-tax or Roth salary deferral of up to $19,000.
  - **Catch-up Contributions** – Those age 50 or older can contribute an additional $6,000.
  - **Employer Contributions** - Up to 25% of Earned Income.

- **Getting Started**
  - **Establish A Plan Document** – JULY will prepare a plan document which is the legal instrument that governs the plan. The document must be signed by the business owner before contributions can be funded.
  - **Establish Investment Account** – Your plan’s investment advisor will establish the investment account. JULY will assist your advisor with this process.
  - **Fund Contributions** – After signing the plan document and opening investment account, JULY will calculate the maximum contribution and provide funding instructions. The plan’s advisor will invest contributions.

- **Setup and Ongoing Costs**
  - **Initial Setup Fee** $75
  - **Annual Fee (Per Participant)** $350
  - **Form 5500-EZ (If needed)** $150

Ask your advisor or JULY Regional Sales Director for more information including a complete fee schedule.

**Benefits of Solo 401(k) Plans**
Solo 401(k) plans offer important benefits:

- **Flexible Contributions**– Choose the contribution amount each year.
- **Loans** – Take loans of up to 50% of vested balances (limited to $50,000).
- **Consolidation** – Consolidate balances from other plans, including rollovers from IRAs, other qualified plans, and SEPs.

**Who Can Establish a Solo 401(k)?**
Owners of companies without employees may set up a Solo 401(k). Spouses may also participate.