

# SELF EMPLOYED - TAX DEDUCTIONS UP TO \$69,000!

Retirement and Tax Savings for Self-Employed Individuals  
with Flexible Investment Options

## Solo 401(k) Plan Overview

### SOLO 401(K) PLAN FEATURES

Can defer 0-100% of  
income, up to \$23k\* for  
tax year 2024

\*\$7,500 catch-up contributions age 50+

Convenient & easy  
salary deductions

Traditional 401(k) pretax  
deferrals reduce Fed,  
State, & Local income  
taxes, but are subject to  
SS tax

Roth 401(k) contributions  
are after-tax, and  
contributions/earnings  
can be withdrawn  
tax-free\* after age 59½

\*Subject to certain requirements

### BASIC PLAN FEATURES

Available to the  
self-employed or  
business/partnership  
owners with no employees  
other than spouses

Employer discretionary  
"profit sharing"  
contributions are  
available each year up to  
25% of compensation

Plan loans and hardship  
withdrawals may be  
available

These plans come with  
additional record-keeping  
& administrative duties

### CONTRIBUTIONS

Both traditional pretax  
AND Roth after-tax  
contributions are available

Employer Contributions  
must be made  
before the due date  
(including extensions)  
of their tax return

Max annual contribution,  
from both  
employee & employer,  
cannot exceed 100%  
of their compensation,  
up to \$69k (2024),  
exclusive of catch-up  
amount

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