

# QUALIFIED PLAN DESIGN

FOR

## **Salmon Enterprises**

PENDEAS - Pension Ideas Illustration System  
Sample Comparison Reports

### **PREPARED BY:**

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DATE PREPARED: 03/01/2016



**Salmon Enterprises**  
**EFFECTIVE AS OF 01/01/2016**  
**EMPLOYEE CENSUS**

Employee		Sex	Dates		Annual Compensation	KHP
Name	Id#		Birth	Hire		
Char, A	###-##-0001	M	05/20/1945	05/10/1988	265,000	KHP
Salmon, A	###-##-0002	M	03/15/1957	01/01/1982	150,000	KHP
Vardon, D	###-##-0003	F	07/19/1980	04/15/2000	75,000	
Trout, C	###-##-0004	F	12/15/1970	10/01/1988	20,000	
Trout, R	###-##-0005	F	08/05/1960	02/16/2000	30,000	
Total					540,000	
Preferred Total					415,000	P
Preferred %Total					77%	P

K indicates an IRC416 Key employee

H indicates an IRC414 Highly Compensated employee

P indicates a preferred employee



**Salmon Enterprises**  
**EFFECTIVE AS OF 01/01/2016**  
**ALLOCATION COMPARISON**

Demographic Information For Salmon Enterprises			401(k) Projections		Projections														
					PROFIT SHARING/ NEW COMP/ MULTI-GROUP			PROFIT SHARING/ INTEGRATED/401K/ MATCH			DEFINED CONTRIBUTION 401(k) SAFE HARBOR QNEC			SIMPLE 401(k) WITH MATCHING FORMULA			DEFINED BENEFIT INTEGRATED FLAT BENEFIT FORMULA		
Employee Name	Annual Comp.	Preferred	Deferral	Match	Allocation	% of Pay	% of Total	Allocation	% of Pay	% of Total	Allocation	% of Pay	% of Total	Allocation	% of Pay	% of Total	Allocation	% of Pay	% of Total
Char, A	265,000	Preferred	7,950	7,950	39,750	15	58	53,000	20	52	21,200	8	49	15,900	6	49	111,106	42	56
Salmon, A	150,000	Preferred	4,500	4,500	22,500	15	33	27,069	18	27	12,000	8	28	9,000	6	28	74,121	49	37
Vardon, D	75,000		2,250	2,250	4,125	6	6	12,637	17	12	6,000	8	14	4,500	6	14	3,819	5	2
Trout, C	20,000		600	600	1,000	5	1	3,370	17	3	1,600	8	4	1,200	6	4	1,681	8	1
Trout, R	30,000		900	900	1,500	5	2	5,055	17	5	2,400	8	6	1,800	6	6	7,116	24	4
Total	415,000	Preferred	12,450	12,450	62,250	15	90	80,069	19	79	33,200	8	77	24,900	6	77	185,227	45	94
Total	125,000	Others	3,750	3,750	6,625	5	10	21,062	17	21	10,000	8	23	7,500	6	23	12,616	10	6
Total	540,000	All	16,200	16,200	68,875	13	100	101,131	19	100	43,200	8	100	32,400	6	100	197,843	37	100

Illustrated IRC401(k) Projections apply to the PROFIT SHARING/ INTEGRATED/401K/ MATCH plan design. Plan design projection includes all allocations under the plan design.

Contributions in a defined benefit plan are not individual account additions, but are combined into an unallocated investment fund to provide plan benefits. Individual allocations illustrated for a defined benefit plan design are theoretical values. The theoretical employee-level allocations illustrated are based upon the initial anticipated maximum permitted plan-level defined benefit cost for the plan design.



**Salmon Enterprises**  
**EFFECTIVE AS OF 01/01/2016**  
**COMPARISON OF CURRENT (FIRST YEAR) ANNUAL COSTS**

Employee Name	P	Compensation	Design#1	Design#2	Design#3	Design#4	Design#5
Char, A	P	265,000	39,750	53,000	21,200	15,900	96,501
Salmon, A	P	150,000	22,500	27,069	12,000	9,000	61,115
Totals							
All Employees		540,000	68,875	101,131	43,200	32,400	166,513
Preferred Employees	P	415,000	62,250	80,069	33,200	24,900	157,616
%Total	P		90.4%	79.2%	76.9%	76.9%	94.7%

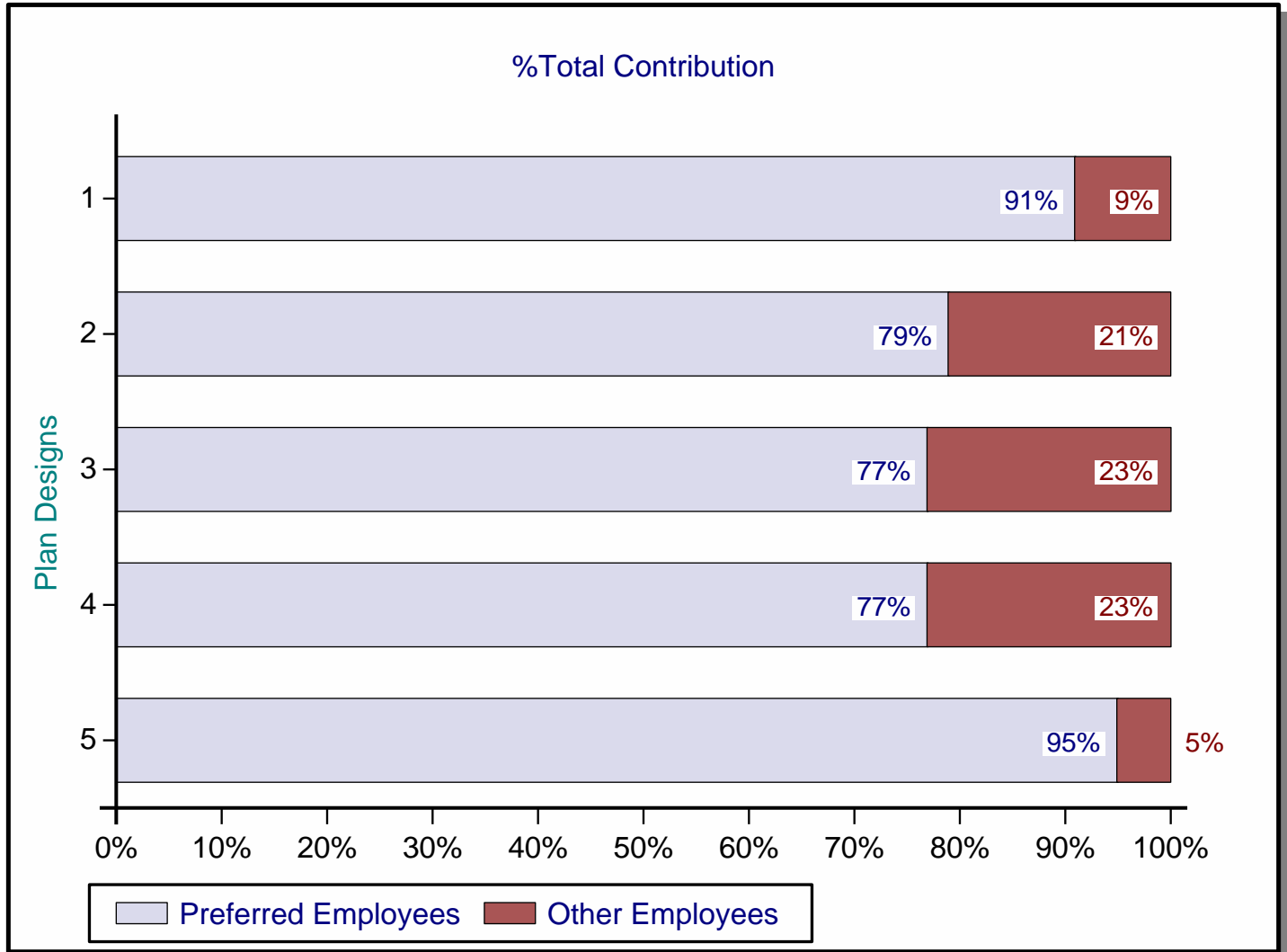
P indicates a preferred employee for plan design purposes.

Contributions are computed as due as of the End of the Plan Year. Contributions in a defined benefit plan are not individual account additions, but are combined into an unallocated investment fund to provide plan benefits. Individual costs illustrated for defined benefit plan designs are theoretical values. IRC412(m) may require quarterly contributions for defined benefit plans.

#	Design Id	Design Description
1	PSNCGM	PROFIT SHARING/ NEW COMP/ MULTI-GROUP
2	PS401K	PROFIT SHARING/ INTEGRATED/401K/ MATCH
3	SHF401K	DEFINED CONTRIBUTION 401(k) SAFE HARBOR QNEC
4	SIMPLEK	SIMPLE 401(k) WITH MATCHING FORMULA
5	DBFLTBN	DEFINED BENEFIT INTEGRATED FLAT BENEFIT FORMULA



**Salmon Enterprises**  
**EFFECTIVE AS OF 01/01/2016**  
**Comparison of Initial Contribution**

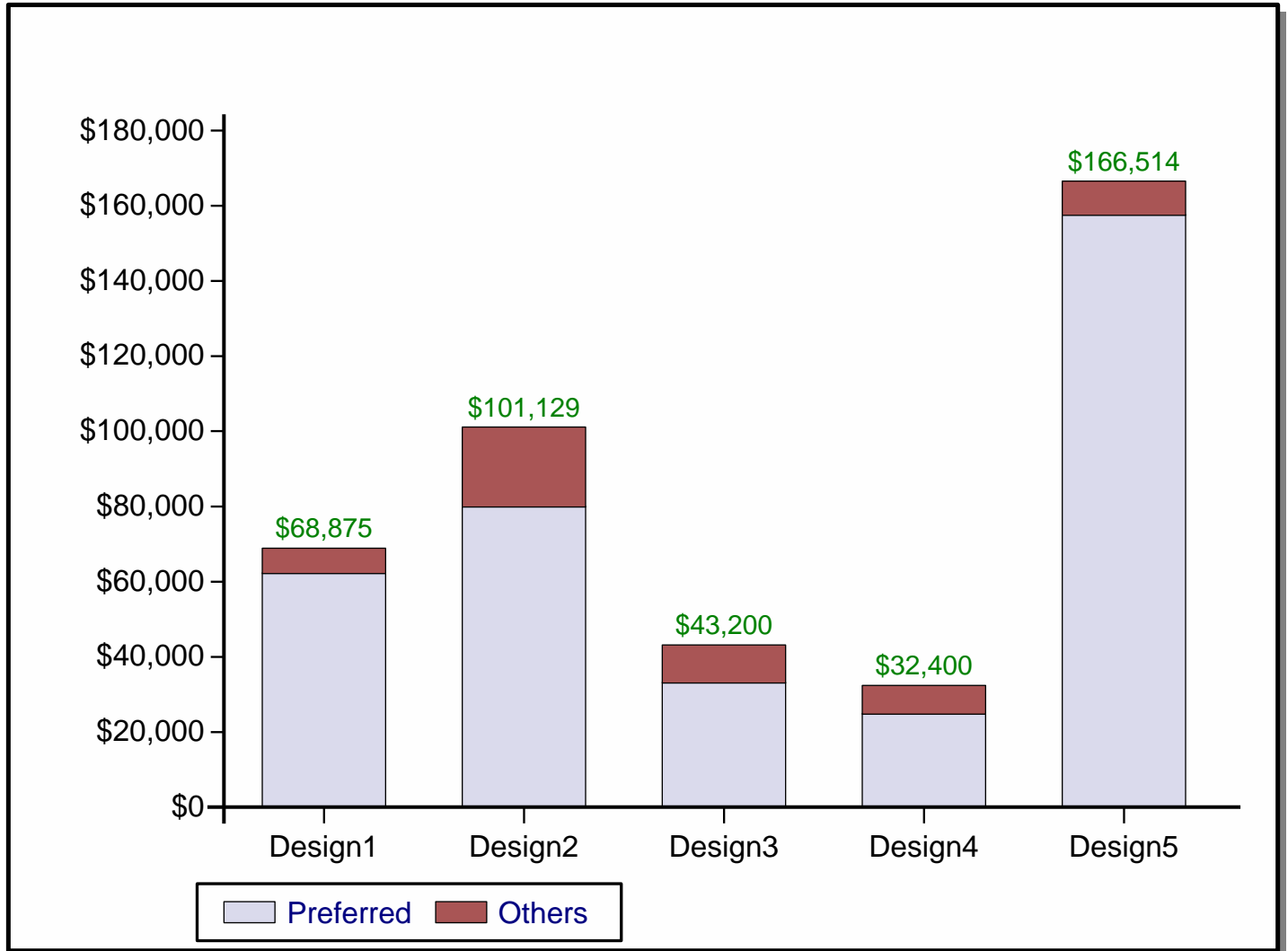


Contributions are computed as due as of the End of the Plan Year. Contributions in a defined benefit plan are not individual account additions, but are combined into an unallocated investment fund to provide plan benefits. Individual costs illustrated for defined benefit plan designs are theoretical values. IRC412(m)/IRC430(m) may require quarterly contributions for defined benefit plans.

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**Salmon Enterprises**  
**EFFECTIVE AS OF 01/01/2016**  
**Comparison of Initial Contribution**



Preferred indicates preferred employees for plan design purposes.

Contributions are computed as due as of the End of the Plan Year. Contributions in a defined benefit plan are not individual account additions, but are combined into an unallocated investment fund to provide plan benefits.

#	Design Description
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