

Qualified Plan Review

Has your business outgrown its retirement plan,
or is it time to start one?

FICTIONAL SAMPLE / SIMPLE IRA / OCTOBER 23, 2026

EDUCATIONAL & ILLUSTRATIVE PURPOSES ONLY

Not tax, legal or investment advice.

A review-readiness screen and simplified budget comparison, not legal eligibility, approved contribution limits or a recommendation.

01 / What we are looking for

For business owners with no employer plan, a SIMPLE IRA or a 401(k). We look for a meaningful owner or employee-benefit goal, sustainable employer funding and enough information to compare alternatives fairly. A SIMPLE IRA may still be the right fit; a 401(k) is not automatically better.

02 / Five positive review qualifiers

1. Would a workplace retirement benefit support your business and employee goals? **Yes.**
2. Would you like to explore more useful saving capacity or plan features? **Yes.**
3. Can the business support a predictable annual employer-benefit budget? **Yes.**
4. Can you gather current plan records, employee census and comparable cost estimates? **Yes.**
5. Can you compare known current and proposed contributions, fees and responsibilities with a plan professional? **Yes.**

All five Yes: ready for this comparison.

This identifies readiness for deeper review, not qualification or suitability for any particular plan. Any No or Not sure routes to a gap checklist, not legal ineligibility.

The decision path

No employer plan: explore whether a benefit and sustainable budget fit.

SIMPLE IRA: compare retaining the plan with a professionally designed alternative.

401(k): review contributions, coverage, fees and administration before assuming replacement.

"Qualified Plan Review" names the service; it does not certify plan qualification. A SIMPLE IRA is an IRA-based employer arrangement, not a qualified plan under IRC 401(a).

EDUCATIONAL & ILLUSTRATIVE PURPOSES ONLY

Not tax, legal or investment advice.

03 / What the numbers might suggest

A practical review of owner funding, employee benefits and company cost.

Annual illustration	Current	Review option
Owner employee salary deferral	\$15,000	\$20,000
Employer contribution for owner	\$3,000	\$4,500
Employer funding for other employees	\$12,000	\$18,000
Employer-paid annual fees	\$1,000	\$3,000
Total owner retirement funding	\$18,000	\$24,500
Company recurring outlay	\$16,000	\$25,500

Owner total funding change: +\$6,500/year.

Company recurring outlay change: +\$9,500/year.

Reviewed first-year outlay: **\$27,000**, including \$1,500 one-time transition cost. Against a \$35,000 employer budget, \$8,000 remains.

These separate changes are not savings or ROI.

The review option illustrates more owner funding and more company spending. Budget room alone does not establish affordability or suitability. Owner salary deferrals come from compensation and are not additional employer expense. All amounts are hypothetical, not approved contributions.

04 / What a deeper review should establish

A comprehensive review with a CEPA-credentialed, Q4-trained financial advisor can connect the decision to owner and business goals. A retirement-plan specialist / TPA, CPA and counsel as needed should validate census, compensation, ownership groups, employee eligibility, limits, testing, fees, fiduciary duties and implementation timing.

Bring: current plan documents, employee census, compensation data, fee disclosures, budget and dated like-for-like proposals. Do not terminate a SIMPLE IRA or change payroll until permitted timing, notices and transition contribution rules are confirmed.

Next step: request a comprehensive review with a CEPA-credentialed, Q4-trained financial advisor.

Explore retaining, improving or replacing the arrangement. No booking, product selection or recommendation is made here.

Model limits: One owner, full-year supplied amounts. No tax savings, credit, deduction, investment return or statutory-limit calculation. No transition-year proration. Self-employment, multiple owners and unknown costs require manual review. Employer-paid fees exclude fees charged to participant accounts. No-plan baseline excludes personal retirement savings.

Sources reviewed October 23, 2026:

IRS SIMPLE IRA plan guidance: irs.gov/retirement-plans/plan-sponsor/simple-ira-plan

DOL Choosing a Plan: dol.gov/agencies/ebsa/employers-and-advisers/small-business-owners/choosing-a-plan

IRS Notice 2024-2, section G: irs.gov/irb/2024-02_IRB