

For **Benefits, Human Resources, CFOs, Controllers & CPAs**

Webinar Invitation Included

Outstanding Content, Retirement Plan Tips, Articles, Juicy Nuggets, Events, Resources and Overall Thoughts



Atlas

RETIREMENT SOLUTIONS

Management of Premium Retirement Plans

NEWSLETTER

401(k) / Compensation Ideas / Webinar



Topics in this Edition (Q2 -2021):

- **Your 401(k) Plan** - What you need to do now!
- **Secure Act** - See if you are Eligible for Tax Credits
- **SERP** - How a Supplemental Executive Retirement Plan can help your company!
- **WEBINAR - Part 1:** "401(k) Fiduciary Responsibility: Avoiding Audits and Mitigating Issues"

Part 2: "Top 5 things you need to look out for in your HR and payroll software to ensure your organizational health stays intact and you avoid costly fines and time-wasters"

- **Payroll Tips** - "Thoughts and Actions"
- **Benchmark** Your Plan (and a Fiduciary Review), especially if you are looking to make a change!
- **HSA** (Health-Savings Account) Contribution Limits Raised for 2022
- **Fun Links** For Everyone (**REVISED**)
- **Articles** You Should Read about 401(k) Plans
- **Archived** 401(k) Article Topics Resource Section - Links
- **Need a Speaker** on Financial or Investment Topics



Your 401(k) Plan - for Q2 2021

We are approaching mid-year and there are several things many companies are pondering when it comes to their 401(k) Plan. Some of them include but not limited too; fee structure, performance of the fund choices, company match formula, offering more investment education, service-level from advisor, record-keeper and TPA. Mid-year is a great time

to do this level of evaluation because the you can only make changes to your Adoption Agreement prior to the upcoming calendar year. Even though you can review and figure out what you may have to change in the Adoption Agreement, those changes are usually done by end of November for the next Calendar year.

If you are looking to change your provider for a January 1st, 2022 Go-Live, then that decision is typically made in the August/September timeframe. The Company Match change isn't necessarily an easy decision, but if you are trying to put together a budget for 2022, the company match will have to be estimated for a calculation to that budget.

[Click Here - Top Reasons Why You May Get "Audited"](#)

The **SECURE Act** offers additional tax credits with the retirement plan startup costs and the automatic enrollment tax credits. Stay updated on how these may affect you or your clients.

Who is eligible for the tax credits?

- Business owners who have 100 or less employees who have earned at least \$5,000 in the past year.
- Business owners who have at least one non-highly compensated employee (NHCE).
- Businesses where, for three tax years before their first year, their employees weren't mostly the same individuals who received contributions or accrued benefits in another retirement plan sponsored you, a predecessor, and/or a member of a controlled group you belong to.

Tax credit #1 – Retirement plan startup credits

The retirement plan startup credits cover eligible startup costs required to set up the plan, educate employees, and administer it.

- • The maximum annual credit limit is now up to \$5,000, an increase from the current cap of \$500, or \$250 per NHCE.
- • Startup credit cannot exceed half of the eligible startup costs paid or incurred in a tax year.
- • The credit is subtracted from total federal income tax owed and claimed by filing IRS Form 8881.

Tax credit #2 – Small employer automatic enrollment credits

The new small employer automatic credit includes up to \$500 per year to employers to provide the startup costs for their new 401(k) and SIMPLE IRA plans that include automatic enrollment. This credit is provided every year for three years and added on in addition to the Retirement Plans Startup Costs Credit.

Small employer start-up credits

For tax years starting after 2019, small employers could receive a new federal income tax credit up to \$500 per year that establish new 401(k) or SIMPLE IRA plans including automatic enrollment. This tax credit is also available to small business employers who modify their existing plans to include automatic enrollment.

[CLICK HERE to see if you are Eligible for Tax Credits](#)

SERP (Supplemental Executive Retirement Plan)

- *This is considered a NQDC (Non-Qualified Defined Contribution Plan)*

This plan is a great compliment to a 401(k) Plan because it is "non-discriminatory". Meaning, you can "pick and choose" who gets compensated without discrimination testing. Typically you choose how the compensation will be paid annually over a set amount of years. The money grows tax-free and you only get taxed when the money is taken out. This is the simple explanation.

A **SERP** can be better than a Defined Contribution plan as it provides more flexibility and you less restrictions and include a vesting schedule. The flexibility also helps when you can provide bonuses on an annual basis without a commitment to providing one or at a specific percentage of compensation

or a specific amount.

This type of plan is also known as a NQDC (Non-Qualified Defined Contribution)

- [For more information on a SERP - CLICK HERE](#)
- [Good article on NQDC - "The NQDC Market" - CLICK HERE](#)

[Article "CARES Act Considerations: CRDs, RMDs, Taxes and More" - CLICK HERE](#)

[Article - "How Companies Successfully Ran Virtual Open Enrollment in 2020" - CLICK HERE](#)

[CLICK HERE To Schedule a Call with an Atlas 401\(k\) Advisor](#)



Webinar

Date: June 23rd @ 12pm MT/June 24th@ 2pm MT

Length of time: 45 Minutes

Cost: No Charge

CE Credits: 1.0 CPE Credits

Part 1: "401(k) Fiduciary Responsibility: Avoiding Audits and Mitigating Issues"

Part 2: "Top 5 things you need to look out for in your HR and payroll software to ensure your organizational health stays intact and you avoid costly fines and time-wasters"

Agenda:

PART 1 -

- What is Fiduciary Responsibility when it comes to your 401(k) Plan?
- What is a 3(38) & 3(21) Fiduciary?
- Who is a Fiduciary in your Organization?
- Top Fiduciary Issues you need be aware of and take action today.
- Dissecting "Fee Structure" and understanding "Fee Transparency".
- Game Plan Worksheet ("self-assessment" review).
- How-to Benchmark Your Plan (satisfying Fiduciary Responsibility).

PART 2 -

- I-9 Compliance Errors
- Time and Labor Tacking Pitfalls
- "Employee Engagement" Traps
- Compliance integrity vs. User-Interface
- Integration: the Good, the Bad and the Ugly

[CLICK HERE TO REGISTER YOURSELF OR A COLLEAGUE](#)

Sponsored by Atlas 401(k) & Payroll Experts



Payroll (Thoughts & Actions)

With 2021 greeting us with an executive order to pay tipped employees more and 25 states participating in a minimum

wage increase, now is certainly the time to ensure you are getting all the credits you deserve.

If your organization didn't qualify, or didn't utilize, the **PPP** loan(s) as part of the **CARES Act** of 2020, you may be eligible for the **Employee Retention Tax Credit (ERTC)** for wages paid after March 12th, 2020 through December 31st, 2020.

One of Payroll Experts' clients is receiving a **\$53,000 credit** for 4th quarter alone! Interested in learning more about how Payroll Experts looks out for you?

With Payroll Experts you will receive:

Simple, affordable, all-in-one per employee per month pricing a dedicated Client Success Manager. Access to premier technology; expertly configured, deployed, and supported by our in-house experts.

Visit payrollexperts.com for more information or schedule a demo today

Contact Sean Yanuss at 480.302.6444 x989 or email [syannuss@payrollexperts.com](mailto:syanuss@payrollexperts.com)



Benchmark Your 401(k) Plan (along with a Fiduciary Review) - *No Fee*

Every year most companies perform a review across all departments and benefit offerings. First, it's part of your Fiduciary Responsibility to get this done every couple of years. Second, it helps create a baseline that you can build off of if you are looking to review your Service Provider and review your asset lineup for performance versus its benchmark. Compare your fees (administrative and fund fees against DOL reasonability), Fund Performance and get a Fiduciary Compliance check-up.

[Click Here for More Information](#) *(no charge to provide these analytical reports)*



HSA (Health Savings Account) Raises Contribution Limits for 2022

2022 HSA Contributions limits are being increased to \$50 for self-only coverage and \$100 for family coverage. The IRS likes to announce any of these changes earlier in the year so when open enrollment comes later this year there is plenty of time to announce and prepare your employees. If you have a high-deductible healthcare plan, an HSA is a "must add" to your benefits. The fees are relatively low and a great benefit to your employees. Several of our clients even provide a monthly contribution to the employees HSA accounts to help through the year and they look at it as offsetting their healthcare costs.

It's like having a 401(k) for your Health-Savings! Except you can use the money for short-term and long-term while it grows tax free.

[Plan Sponsor HSA Survey for 2021 \(Just Published\) - CLICK HERE](#)

[CLICK HERE To Schedule a Call with an Atlas Investment Advisor](#)

FUN LINKS

[10 Funniest Rodney Dangerfield Movie Quotes](#)

[How "K" Became the Most Destructive Letter In Baseball](#)

[Ecuador's Soap Box Derby, Crazy! \(Must See Video\)](#)

[The 20 Best Mistaken Identity Movies](#)

[The #1 Unhealthiest Way to Make Eggs, According To Dietitians](#)

[Dexter Season 9 Trailer Reveals Michael C Hall's Character Is Still A Killer](#)

Important 401(k) Related Articles You Should Check Out

[How to Establish a Strong Investment-Focused 401\(k\) Plan Committee - CLICK HERE](#)

[Fidelity: 401\(k\) Lawsuit Costs \\$28.5 Million](#)

[New DOL Fiduciary Rule Package: What You Really Need to Know](#)

[Fidelity Fees Are Top 401\(k\) Litigation - CLICK HERE](#)

[The More 401\(k\) Choices The Merrier, Morningstar Finds - CLICK HERE](#)

Archive of Prior Atlas 401(k) Quarterly Newsletters

[CLICK HERE FOR COMPLETE LISTING](#)

MORE Article Links that you will find Interesting and Educational:

Reuters Special Report: *"Fidelity Puts 6 Million Savers on Risky Path"* - [CLICK HERE](#)
Atlas Response to the Reuters Special Report - [CLICK HERE](#)

Transamerica settles 401(k) Excessive-Fee Lawsuit with its Employees for \$3.8M - [CLICK HERE](#)

Wells Fargo's 401(k) Rollover Practices Under Investigation - [CLICK HERE](#)

Merrill Lynch to Pay \$25M in Lawsuit Over Fees in Small 401(k)s - [CLICK HERE](#)

Millions of Americans Overlook Retirement Savings Tax Credit - [CLICK HERE](#)

From SHRM - "401(k) Plan Sponsors are Focused on Fees" - [CLICK HERE](#)

VOYA Targeted in 401(k) Fee Suit - [CLICK HERE](#)

Wells Fargo Class Action Law Suit against its 401(k) Practices - [CLICK HERE](#)

What Happened With IRA Balances, Contributions, Allocations And Withdrawals?" - [CLICK HERE](#)

[401\(k\) - Top 6 Reasons Why It's That Important To Your Business](#) - *Authored by Ron Lang*

Need a SPEAKER for your

Human Resource Association(SHRM) Group OR CPA Association/Group

Ron Lang has been a very "well-received" speaker at many groups and offers a variety of topical content that have been SHRM, HRCI CE and CPE approved. - [EMAIL For More Information](#)

[CLICK HERE - Full Bio on Ron Lang & Recent Speaking Engagements](#)



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