

Feature	401(k)	Solo(k)	Safe Harbor 401(k)	Money Purchase	Profit Sharing	SEP IRA	SIMPLE IRA
Basic Plan Type	Defined Contribution	Defined Contribution	Defined Contribution	Defined Contribution	Defined Contribution	IRA Based	IRA Based
Who generally adopts	Corporations, Partnerships, LLC	Sole Prop, Partnerships, LLC, Corps with one owner only	Sole Prop, Partnerships, LLC and Corps	Sole Props, Partnerships, LLC and Corps	Sole Props, Partnerships, LLC and Corps	Sole Props, Partnerships - Small Businesses	Sole Props, Partnerships, LLC, Corps with less than 100 employees
Can employer sponsor another plan	Yes	Yes	Yes	Yes	Yes	Yes	No
Who can contribute	Employees and Employer	Employee and Employer	Employee and Employer	Employer	Employer	Employer	Employee and Employer
Cost index	Low to high depending on design	Low to Medium	Low to high depending on design	Low to high depending on design	Low to high depending on design	Low	Low
Maximum employee deferral	\$20,500	\$20,500	\$20,500	N/A	N/A	N/A	\$14,000
Maximum employer contributions	\$57,000 less employee contribution	\$57,000 less employee contribution	3% non elective or 4% match	Stated in plan document	\$58,000 less employee contribution	25% of income up to \$61,000	2% non elective or 3% match
Catch up contributions	\$6,500	\$6,500	\$6,500	N/A	N/A	N/A	\$3,000
Employee eligibility	> 21, service can't exceed 1 yr, may exclude union & intern	>21, service can't exceed 1 year	> 21, service can't exceed 1 yr, may exclude union & intern	> 21, service can't exceed 1 yr, may exclude union & intern	> 21, service can't exceed 1 yr, may exclude union & intern	> 21, earned compensation in 3 of 5 years, may exclude union	No age limit, \$5,000 in 2 years, may exclude union
Who directs investments	Employer/trustee or individual	Individual	Employer/trustee or individual	Individual	Employer/trustee or individual	Individual	Individual
IRS reporting/ERISA	Form 5500	Form 5500 EZ up to \$250,000	Form 550	Form 5500	Form 5500	None	None
Establishment deadline	Last day of plan year	Last day of plan year	Any date between Jan 1 and Oct 1	Last day of plan year	Last day of plan year	Before corp tax return	Any date between Jan 1 and Oct 1
Complexity	High	Medium	High	Medium to high	Medium	Low	Low
Loans	Yes	Yes	Yes	Yes	Yes	No	No
Roth contributions	Yes	Yes	Yes	No	No	No	No
Finding deadline	Deferrals must be deposited as soon as administratively possible, employer contributions must be made prior to corp tax return	Sole props all deposits prior to tax filing, corps deferrals as soon as possible employer tax filing	Deferrals must be deposited as soon as administratively possible, employer contributions must be made prior to corp tax return	Prior to corp tax return filing	Prior to corp tax return filing	Prior to corp tax return filing	Deferrals must be deposited as soon as administratively possible, employer contributions must be made prior to corp tax return
Minimum vesting	Immediate on deferral, employer contributions can have 6 yr vesting	Immediate	Immediate	Employer contributions can have vesting up to 6 years	Employer contributions can have vesting up to 6 years	Immediate	Immediate