



Ameritas Solo 401(k)

A retirement plan for small business owners

Ameritas Life Insurance Corp.
Ameritas Life Insurance Corp. of New York





Helping Fulfill the Needs of a Small Business.



It's small business owners like you who bring the products and services that make for a vibrant community. And it's businesses like yours that help our economy grow and prosper.

Along with taking good care of your customers, are you thinking about your own future? One day you will want to retire. And when you do, you want to have the financial resources to live life at its very best. A retirement plan from Ameritas can help you save for a more financially secure future.

The basics

Contributions

You can contribute up to \$23,000 in 2024, provided you have earned income⁶ to support your contribution. If you are age 50 or older, you may contribute an additional \$7,500 in salary deferrals beyond the \$23,000. This does not count toward the overall individual contribution limit of \$69,000.

The maximum deductible contribution amount varies, based upon corporate structure. We will work with your accountant to determine this on an annual basis.

Selecting investment options

Our investment platform offers quality selections with a diverse portfolio and a commitment to help meet the long-term goals of retirement planning. We select, monitor and evaluate our investment options through comprehensive qualitative and quantitative analysis, considering such factors as risks, expenses, portfolio manager tenure and performance. The end result is a platform of diverse, competitive investment options focused on the long term.

Our investment platform offers many choices to help accommodate your investment goals. It includes our Guaranteed Investment Account that offers a high degree of stability.⁷ You will also find target date retirement funds. These age-based options deliver single, diversified strategies tailored to each individual's time horizon.

Loans

With a 401(k) plan, you can take a loan of your vested account balance under the same guidelines available to large corporate plans. We will help you determine a loan policy that will establish guidelines⁸ for all loan requests.

Loan administration services are available under the service agreement. If your plan provides for loans, we will assist you by providing sample loan documents and administrative procedures. You can borrow against your vested account balances, according to rules set by the plan and tax regulations, with assistance from Ameritas.

Withdrawals

Certain events such as retirement, death, disability or as otherwise provided in the plan document, qualify for a withdrawal.

Government reporting

Solo 401(k) plans are generally not required to file a Form 5500 until assets exceed \$250,000.

Retirement account consolidation

You have the option to consolidate your existing tax-deferred retirement savings accounts into your Ameritas Solo 401(k) plan. Rollover contributions from the following plans qualify:

- SEP IRA
- SIMPLE IRA⁹
- 401(k) Plan
- Profit Sharing Plans
- Money Purchase Plan
- Traditional IRA
- 457 Plan
- 403(b) Plan

⁶ The plan sponsor's accountant should be consulted for an earned income calculation.

⁷ Guarantees are based on the claims-paying ability of Ameritas Life Insurance Corp.

⁸ Ongoing and recurring contributions are required in order for the plan to maintain its qualified status.

⁹ SIMPLE IRA assets are eligible for rollover after a two-year holding period.

Our rollover assistance specialist can help you consolidate assets from your other qualified plans into your Ameritas Solo 401(k) plan. Check with your tax advisor to determine if such an option is right for you.

Additional services

Benefit payments

Ameritas Solo 401(k) is a “benefit responsive” contract that can respond promptly to benefit needs, such as retirement, death, disability or termination of employment, as well as plan loans and hardship distributions. No fee is assessed for the payment of certain plan benefits. However, withdrawals may be subject to a fee and, if made from the Guaranteed Investment Account, may be subject to a market value adjustment (liquidity charge). The IRS will assess a 10% early withdrawal penalty if the participant has not reached age 59½.

Asset based fees

A recordkeeping fee is based on the amount of plan assets. Your Ameritas financial professional can assist you in determining this cost.

Online access

You can log on to our secure website (ameritas.com) whenever you like. Here you can manage online contributions, annual reporting, access forms and do various inquiries. You can conduct transactions, view account statements and take advantage of the educational resources whenever it is convenient for you.

Delivering on our promises

A team of client service consultants is assigned to you as your single-source contact for day-to-day operational needs and recordkeeping services. In addition, your plan service consultant assists with plan administration and government reporting. We measure our success by how many people we help. Our knowledgeable associates are eager to serve you. It's part of our proud tradition.



Ameritas Solo 401(k)

This is a simple, yet flexible, retirement plan that's geared to small businesses like yours—those that employ only owners and their spouses.¹ Ameritas Solo 401(k) is funded by a group variable annuity contract issued by Ameritas Life Insurance Corp. And it works for sole proprietors and partnerships, as well as corporations. The plan's higher deferral limits and increased deductibility give you more opportunity to save so that one day you may be able to enjoy a fulfilling life in retirement.

Maximize your future

With Ameritas Solo 401(k) you can maximize your annual deductions while saving the maximum allowed under the Internal Revenue Code. As the business owner, you determine on a year-by-year basis whether to contribute to the plan and how much.²

Contribution limits for 2024

Unincorporated Business Owner

Sample Compensation Levels ³	\$100,000	\$230,000+
Salary deferral	23,000	23,000
Profit Sharing (up to 20% of income)	<u>20,000</u>	<u>46,000</u>
Total	\$43,000	\$69,000
Catch Up (Age 50+)	<u>7,500</u>	<u>7,500</u>
Total	\$50,500	\$76,500

Incorporated Business Owner⁴

Sample W-2 Income ⁵	\$100,000	\$184,000+
Salary deferral	23,000	23,000
Profit Sharing (up to 25% of W-2)	<u>25,000</u>	<u>46,000</u>
Total	\$48,000	\$69,000
Catch Up (Age 50+)	<u>7,500</u>	<u>7,500</u>
Total	\$55,500	\$76,500

¹ Please note that if your children are employed by your business, the business may not qualify for Ameritas Solo 401(k).

² In accordance with U.S. Treasury regulations, ongoing and recurring contributions are required.

³ Compensation levels are considered "earned income" for qualified plan purposes. Please consult your tax advisor for specific earned income calculations.

⁴ Maximum plan compensation for 2024 is \$345,000.

⁵ These numbers are for illustration purposes only. Actual amounts may differ based on the individual's salary and tax bracket.



The financial strength to deliver on our promises

We are a mutual-based organization that always puts customers first. With our long-standing financial strength, we've established a tradition of delivering the very best in products and services generation after generation. Though we are proud of our group ratings from Standard & Poor's and AM Best, we measure our success by how many people we've helped. By how many promises we've kept. That's the measure of who we are.

Financial strength ratings

AM Best's Rating Report and Standard & Poor's Full Analysis Report are available in the ratings section of ameritas.com.

Standard & Poor's*

A+ (Strong) for insurer financial strength. This is the fifth highest of Standard & Poor's 21 ratings.

AM Best

A (Excellent) for financial strength and operating performance. This is the third highest of AM Best's 13 ratings.

We are Ameritas. Proud to be in the business of "fulfilling life."

*Ameritas Mutual Holding Company's ratings by Standard & Poor's include Ameritas Life Insurance Corp. and Ameritas Life Insurance Corp. of New York.



Ameritas Life Insurance Corp.
Ameritas Life Insurance Corp. of New York

The Ameritas Retirement Advantage Series refers to a group variable annuity contract issued by Ameritas Life Insurance Corp. (form AL 64349). In New York, group variable annuity contracts (form 64349 NY) are issued by Ameritas Life Insurance Corp. of New York.

This information is provided by Ameritas®, which is a marketing name for subsidiaries of Ameritas Mutual Holding Company. Subsidiaries include Ameritas Life Insurance Corp. in Lincoln, Nebraska and Ameritas Life Insurance Corp. of New York (licensed in New York) in New York, New York. Each company is solely responsible for its own financial condition and contractual obligations. For more information about Ameritas®, visit ameritas.com.

Ameritas® and the bison design are registered service marks of Ameritas Life Insurance Corp. Fulfilling life® is a registered service mark of affiliate Ameritas Holding Company.

© 2024 Ameritas Mutual Holding Company

For financial professional and plan sponsor use only.