



## **Deferred Compensation Plans For Business Owners**

A deferred compensation plan is a benefit that should not be too quickly overlooked by today's business owner. A properly designed deferred compensation plan may be the business owner's answer to providing additional retirement income for themselves. Especially if they were prevented from putting more money into their 401(k) plans due to ERISA limitations.

These plans can provide for the continued payment of a portion of salary for a period of years after retirement, or to a surviving spouse in the event of death. Either way, it is a great way to provide for an income stream that isn't connected to a qualified retirement plan with all the contribution restrictions. If planned correctly, this income stream doesn't need to be a burden on the remaining owners. It doesn't even need to be dependent on the continuation of the business.

Deferred compensation plans can be created solely for the business owner or can be used to recruit and/or retain top employees by providing extra benefits. They are often referred to as "golden handcuffs," helping to tie an employee to the company with a selective benefit that is too valuable to walk away from. And best of all, these plans don't require IRS approval.

Interested in details? If you're a business owner, you owe it to yourself to get the facts. After all, just like compound interest yields its best results if you allow for adequate time, so do deferred compensation plans. Don't wait. Get the facts now. Just click on the button below for our information on how to provide for additional retirement income on a selective basis.

There is no better time to re-evaluate your current situation than the present. Jeff Moore is president of JM GetMoore Insurance & Financial Services L.L.C. He can be reached at (956) 928-1811 or by e-mail: [jeff@getmooreinsurance.com](mailto:jeff@getmooreinsurance.com)