

HFM INVESTMENT ADVISORS

UNLOCK 401(K) PLAN BENEFITS



ARE YOU GETTING THE MOST OUT OF YOUR 401(K) PLAN?

A retirement plan is one of the highest-valued employee benefits and it has major perks for everyone involved. The design of your plan and the team supporting you can make a huge difference in performance and outcomes.

A well-designed plan with a strong partner can help you:

- Reduce your plan expenses
- Minimize your fiduciary liability and administrative tasks
- Access premium, low-cost investments
- Engage and educate employees
- Attract and retain top talent
- Maximize tax benefits and credits
- Satisfy state requirements and avoid fines



BOOST RETIREMENT OUTCOMES	INCREASE PARTICIPATION RATES
STRENGTHEN INVESTMENT OVERSIGHT	REDUCE FIDUCIARY LIABILITY

WHY WORK WITH HFM FOR YOUR 401(K) PLAN?

EMPLOYER BENEFITS

Companies that work with a specialized retirement plan advisor say they boost 401(k) plan performance.¹

Approximately 9 out of 10 plan sponsors say working with a financial advisor provides confidence in:

- Investment management
- Regulation and compliance
- Critical plan design options
- Employees on track for retirement

EMPLOYEE BENEFITS

People who work with a financial advisor report lower levels of financial anxiety and higher levels of happiness.²

Confidence scores increased across a broad range of factors for people that work with an advisor. They feel more confident in their ability to:

- Manage debt
- Pay for an unplanned financial emergency
- Plan for retirement
- Achieve long-term financial security

GREAT NEWS FOR STARTUP PLANS!

STATE REQUIREMENTS

The Secure Choice Act will require New Jersey businesses with 25+ employees to offer a retirement plan. Those that do not comply will **face penalties and fines ranging from of \$100 to \$500 per employee**. However, you have a choice between being forced into the state plan and offering your own custom 401(k) plan.³

TAX CREDITS

Thanks to new regulations, companies can take advantage of a series of tax credits. Businesses could potentially offset the cost of starting a plan with **credits available for automatic enrollment, administrative costs, and employer contributions**.

**Tax credits will be calculated on your specific situation, employee demographics, and other factors.*



READY TO GET STARTED?

Whether you have a 401(k) plan already or need to start one, HFM is here to help you get the most out of this great benefit! We take the time to understand your goals and are not afraid to dedicate the time, energy and resources needed to exceed your expectations.

Our efficient onboarding process will help us identify your specific needs and build a plan that is right for you and your employees.

Onboarding Process

Schedule a call with HFM to discuss your goals and objectives of setting up a new 401(k) plan.

Review plan options, features and plan design.

Discuss a proposal with HFM and agree to move forward.

Sign the appropriate paperwork.

Compile an employee census and forward to HFM.

Host an employee onboarding meeting to rollout your new 401(k) plan.

Coordinate with your payroll company to start employee deferrals.



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¹ Morgan Stanley. "The Value of a Financial Advisor." March 2022.

² Northwestern Mutual. "Annual Planning & Progress Study." 2022.

³ Secure Choice Program. "C.43:23-31 Penalties for Noncompliant Employers." New Jersey Treasury. 2019.

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