



Retirement Planning

Retirement Plans and the Business Life Cycle

BUSINESS LIFE CYCLE				
	Build	Stable	Peak	Transfer
Characteristics	<ul style="list-style-type: none"> - May be a new entity, spin-off, or existing business with a change in management and direction - Low or negative cash flow 	<ul style="list-style-type: none"> - Increased earnings - Stable cash flow - Solidifying management team and identifying key employees - Confident about financial future but ongoing concern about retirement 	<ul style="list-style-type: none"> - Approaching or early retirement - Stable cash flow - Excess cash - Focus on saving, investing and debt elimination 	<ul style="list-style-type: none"> - Full or partial retirement - Business owner with desire to sell or transfer business interest - May start another business or work a "bridge job" - Gifting to children or grandchildren
Needs	<ul style="list-style-type: none"> - Determine proper form of doing business (choice of entity) - Manage cash flow - Stabilize business - Participate in a retirement plan 	<ul style="list-style-type: none"> - Manage (reduce) business taxes - Allow owners & employees to save for retirement in a tax-deferred manner - Programs to help attract and retain employees 	<ul style="list-style-type: none"> - Contribute and catch up on full amount to a deferral plan - Begin planning for income needs during retirement 	<ul style="list-style-type: none"> - Business transition strategies: <ul style="list-style-type: none"> - When to sell and to whom? - How will sale be structured? - How will purchase price be paid? - Retirement income for owner - Survivor income for family
Risks	<ul style="list-style-type: none"> - Protection from loss of income due to death or disability 	<ul style="list-style-type: none"> - Protection from loss of income due to death or disability of the owner - Protection from loss of income due to death, disability or departure of key employees 	<ul style="list-style-type: none"> - Loss of income while still in high income earning years - Inability to accumulate funds necessary for retirement due to disability or illness - Business succession 	<ul style="list-style-type: none"> - Outliving income - Providing for surviving spouse
Possible Retirement Solutions and Other Planning Considerations	<ul style="list-style-type: none"> - Traditional IRA - ROTH IRA - SEP IRA - SIMPLE IRA - Solo 401(k) Plan 	<ul style="list-style-type: none"> - SEP IRA - SIMPLE IRA - 403(b) Plan - Eligible 457(b) Plan - Solo 401(k) - 401(k)/Profit Sharing Plan - Safe Harbor 401(k) Plan - Traditional Defined Benefit Plan - Cash Balance Plan - Fully Insured Plan - Business succession planning and implementation - Life insurance for estate settlement costs and survivor income needs - Life insurance for wealth replacement or estate equalization - Life insurance to fund buy-sell agreements 	<ul style="list-style-type: none"> - 403(b) Plan - Eligible 457(b) Plan - 401(k)/Profit Sharing Plan - Safe Harbor 401(k) Plan - Traditional Defined Benefit Plan - Cash Balance Plan - Fully Insured Plan - Combination plans for maximum benefit - Business succession planning and implementation - Qualified plan for business succession - Life insurance for estate settlement costs and survivor income needs - Life insurance for wealth replacement or estate equalization - Life insurance to fund buy-sell agreements 	<ul style="list-style-type: none"> - Traditional Defined Benefit Plan - Fully Insured Plan - Business succession planning and implementation - Qualified plan for business succession - Life insurance for estate settlement costs and survivor income needs - Life insurance for wealth replacement or estate equalization - Life insurance to fund buy-sell agreements

Ask your Guardian Financial Representative for the brochure titled *Retirement Planning and the Business Life-Cycle*, PUB4631, for additional information.

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