



# Grow Your Retirement Business With A Small-Plan Strategy

The retirement plan market is exploding for small plans and start-ups. To give you just one example, Paychex<sup>®</sup> has seen double digit growth in participation in our Pooled Employer Plan (PEP) over the past two years.<sup>1</sup> Overall, more small businesses are offering more retirement plans than ever before. This growth can be attributed to the small business economy, SECURE Act tax credits for start-ups, and the rise in state retirement mandates.

How can financial advisors catch the surging small-plan wave? One way is to rethink the commonly-held myth that smaller plans aren't profitable enough for your business. By working with small-asset plans, you can increase the volume of plans, grow your small-business client base, and cross-sell wealth services.

What are things you can do right now to grow your small-plan client base?

- Establish your value proposition as an advisor that specializes in small-asset plans and understands the retirement needs of small businesses.
- Conduct a book review to identify existing clients that may benefit from a small-asset 401(k) plan.
- Get small-business referrals from other professionals.
- Call on your retirement plan provider as a resource that can help you understand what types of small-asset plans are available.

For details on how to craft a small-plan strategy, watch our webinar, **“Tips For Growing Your Retirement Plan Base”**

<sup>1</sup>Plan Adviser 360, **Paychex PEP Doubles in Past Year, Driven by Small Plan Startups** August 2, 2023 <https://www.planadviser.com/paychex-pep-doubles-past-year-driven-small-plan-startups/>

## Resource Corner

### Compliance Calendar

#### July 31

**Form 5500/5500-SF Filing Deadline** – Deadline (without extension) to file Form 5500/5500-SF, as applicable, for the prior plan year with the U.S. Department of Labor.

**Form 5558 Filing Deadline** – Deadline for filing Form 5558 with the IRS to request a 2-1/2 month extension to file Form 5500/5500-SF for the prior plan year.

**Form 8955-SSA Filing Deadline**– Deadline (without extension) to file Form 8955-SSA for the prior plan year in either paper or electronic form with the IRS.

**Form 5330 Return of Excise Taxes Filing Deadline** (if applicable; consult with your CPA) (without extension)

#### September 16

**Extended Tax Filing/Deductible Contribution Deadline - Partnerships and S-Corps** – Deadline (with extension) for tax return filing and contribution deductibility for partnerships and S-corps operating on a calendar-year.

### Knowledge Center

Live Webinar: **5 Steps to Winning Share of Plan Business**

**Date: August 7, 2024**

**Time: 2:00 PM ET**

**[REGISTER NOW](#)**

On-Demand: **Tips for growing your retirement plan base**

**[WATCH NOW](#)**

Article: **Safe Harbor 401(k): What would your clients rather do?**

**[READ](#)**