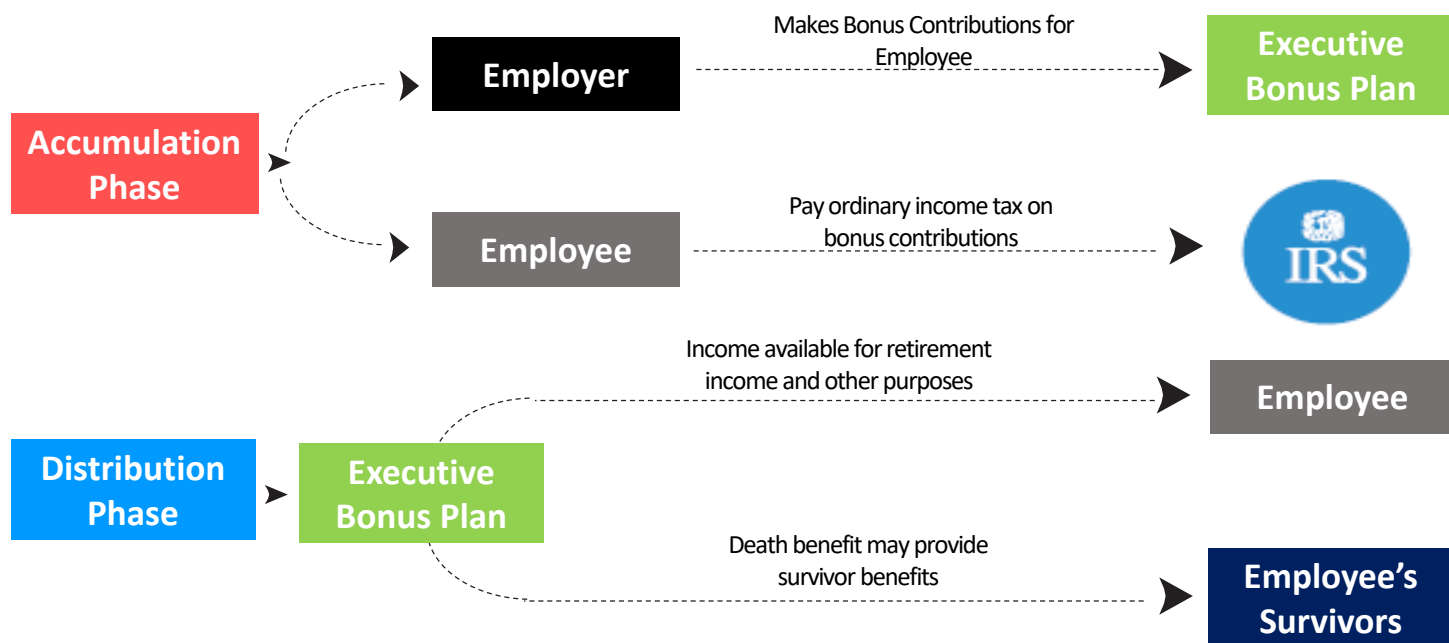Offer key employees benefits they will value. The Executive Bonus **PLUS** Plan can provide employees with multiple benefits, while helping them save for the future.

HOW IT WORKS

Accumulation Phase

Employer → Makes Bonus Contributions for Employee → **Executive Bonus Plan**

Employee → Pay ordinary income tax on bonus contributions → **IRS**

Distribution Phase

Executive Bonus Plan → Income available for retirement income and other purposes → **Employee**

Executive Bonus Plan → Death benefit may provide survivor benefits → **Employee's Survivors**

WHAT YOU NEED TO KNOW

1 **Save more –** The employee can save more for retirement; above the limits of a qualified plan, such as a 401(k).

2 **Receive multiple benefits –** In addition to retirement income, the plan provides access to funds to address unexpected events like disability, long-term care, chronic illness or other financial needs.

3 **Enhance financial security –** The employee's family may receive tax-free benefits at the time of the employee's death.

4 **Own the policy –** The employee owns the life insurance policy but must stay with the employer to be eligible for the bonus.

5 **Pay potential taxes –** An additional tax may be due if the bonus doesn't cover all of the employee's income tax. However, the tax on the bonus may be partially or fully offset with another employer bonus.

For more information contact Hansen Brokerage Services. 616-940-4004

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