

# Business Owner Saves 65% More with Beneco Profit Sharing Plan



## CASE STUDY

### THE CHALLENGE

With only three days left to meet the deposit deadline, our client was down to the wire to allocate the maximum profit sharing distribution to himself and his employees' retirement accounts, potentially delaying their retirements for a year or more.

### THE SOLUTION

Using their compliance expertise and the unique "3-in-1 Plan," the Beneco team worked quickly to provide the client with three different allocation options. They chose a plan that would allow them to maximize profit sharing contributions across the company.

### THE IMPACT

- **65%** - Increase in the company's profit sharing savings over the maximum amount anticipated, due to Beneco's ability to offset contributions with prevailing wage dollars.
- **\$11k** - The company's year-end tax savings using Beneco's profit sharing allocation.

### ABOUT BENECO

Beneco, part of FuturePlan by Ascensus, partners with contractors to assist them in building their businesses while helping their employees to achieve a more secure and prosperous financial future. Beneco does this through employee benefits and an HR services platform designed to meet the unique needs of contractors, especially those focused on prevailing wage work.

### ABOUT FUTUREPLAN

FuturePlan is a nationwide network of industry-leading third-party administrators (TPAs) dedicated to transforming the retirement industry, offering high-touch personalized services backed by the strength and security of a national firm — Ascensus.

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