

Medical Group, Several Owner

2024 Illustration Detail



Participant	Group	Near Age	Plan Comp	401(k) Deferral	401(k) Match	Safe Harbor Non-Elective	Add'l Profit Sharing	Defined Bft Allocation	Total Employer Contribution	Total Benefit Amount	Total Benefit Allocation
Owners											
Owner 1	1	46	\$345,000.00	\$23,000.00	\$0.00	\$0.00	\$100.00	\$150,000.00	\$150,100.00	\$173,100.00	25.8%
Owner 2	2	54	\$345,000.00	\$30,500.00	\$0.00	\$0.00	\$100.00	\$200,000.00	\$200,100.00	\$230,600.00	34.3%
Owner 3	3	50	\$345,000.00	\$30,500.00	\$0.00	\$0.00	\$100.00	\$175,000.00	\$175,100.00	\$205,600.00	30.6%
Owner 4	4	49	\$50,000.00	\$23,000.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$23,100.00	3.4%
Subtotal Owners			\$1,085,000.00	\$107,000.00	\$0.00	\$0.00	\$400.00	\$525,000.00	\$525,400.00	\$632,400.00	94.1%
Non-Owner HCEs											
Mgr 1	5	67	\$195,000.00	\$0.00	\$0.00	\$0.00	\$5,850.00	\$0.00	\$5,850.00	\$5,850.00	0.9%
Subtotal Non-Owner HCEs			\$195,000.00	\$0.00	\$0.00	\$0.00	\$5,850.00	\$0.00	\$5,850.00	\$5,850.00	0.9%
Employees											
EE 1	7	30	\$35,000.00	\$0.00	\$0.00	\$1,050.00	\$2,187.50	\$1,050.00	\$4,287.50	\$4,287.50	0.6%
EE 2	7	40	\$30,000.00	\$0.00	\$0.00	\$900.00	\$1,875.00	\$900.00	\$3,675.00	\$3,675.00	0.5%
EE 3	6	45	\$35,000.00	\$0.00	\$0.00	\$1,050.00	\$700.00	\$1,050.00	\$2,800.00	\$2,800.00	0.4%
EE 4	6	58	\$100,000.00	\$0.00	\$0.00	\$3,000.00	\$2,000.00	\$3,000.00	\$8,000.00	\$8,000.00	1.2%
EE 5	6	57	\$40,000.00	\$0.00	\$0.00	\$1,200.00	\$800.00	\$1,200.00	\$3,200.00	\$3,200.00	0.5%
EE 6	7	36	\$40,000.00	\$0.00	\$0.00	\$1,200.00	\$2,500.00	\$1,200.00	\$4,900.00	\$4,900.00	0.7%
EE 7	6	46	\$35,000.00	\$0.00	\$0.00	\$1,050.00	\$700.00	\$1,050.00	\$2,800.00	\$2,800.00	0.4%
EE 8	7	39	\$35,000.00	\$0.00	\$0.00	\$1,050.00	\$2,187.50	\$1,050.00	\$4,287.50	\$4,287.50	0.6%
Subtotal Employees			\$350,000.00	\$0.00	\$0.00	\$10,500.00	\$12,950.00	\$10,500.00	\$33,950.00	\$33,950.00	5.1%
TOTAL			\$1,630,000.00	\$107,000.00	\$0.00	\$10,500.00	\$19,200.00	\$535,500.00	\$565,200.00	\$672,200.00	100.0%

2024 Illustration Summary

Item	Value
1) Owner Benefits	\$632,400
2) Employer Paid Employee Benefits	\$39,800
3) Total Employer Deduction (Item 1 + Item 2)	\$672,200
4) Employee Paid Benefits	\$0
5) Total Benefits (Item 3 + Item 4)	\$672,200
6) Owner Paid Allocation (Item 1 / Item 3)	94.1%
7) Illustrative Tax Savings *	\$268,880
8) NET ILLUSTRATIVE TAX SAVINGS **	\$229,080

* Illustrative combined tax rate of 40%. Saber Pension does not provide tax advice. Consult with your tax professional for additional information.

** Illustrative tax savings less employee benefits paid by the employer (Item 7 - Item 2).

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2024 Data



Participant	Owner	HCE	Key	DOB	DOH	DOP	DOT	2024 Plan Comp	2023 Plan Comp	2022 Plan Comp	2021 Plan Comp
Owners											
Owner 1	Y	Y	Y	7/1/1978	7/1/2017	1/1/2024	N/A	\$345,000.00	\$330,000.00	\$305,000.00	\$290,000.00
Owner 2	Y	Y	Y	7/1/1970	7/1/2003	1/1/2024	N/A	\$345,000.00	\$330,000.00	\$305,000.00	\$290,000.00
Owner 3	Y	Y	Y	7/1/1974	7/1/2004	1/1/2024	N/A	\$345,000.00	\$330,000.00	\$305,000.00	\$290,000.00
Owner 4	Y	Y	Y	7/1/1975	7/1/2013	1/1/2024	N/A	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Subtotal Owners								\$1,085,000.00	\$1,040,000.00	\$965,000.00	\$920,000.00
Non-Owner HCEs											
Mgr 1	N	Y	N	7/1/1957	7/1/2020	1/1/2024	N/A	\$195,000.00	\$195,000.00		
Subtotal Non-Owner HCEs								\$195,000.00	\$195,000.00	\$0.00	\$0.00
Employees											
EE 1	N	N	N	7/1/1994	7/1/2021	1/1/2024	N/A	\$35,000.00	\$35,000.00		
EE 2	N	N	N	7/1/1984	7/1/2021	1/1/2024	N/A	\$30,000.00	\$30,000.00		
EE 3	N	N	N	7/1/1979	7/1/2021	1/1/2024	N/A	\$35,000.00	\$35,000.00		
EE 4	N	N	N	7/1/1966	7/1/2021	1/1/2024	N/A	\$100,000.00	\$100,000.00		
EE 5	N	N	N	7/1/1967	7/1/2021	1/1/2024	N/A	\$40,000.00	\$40,000.00		
EE 6	N	N	N	7/1/1988	7/1/2021	1/1/2024	N/A	\$40,000.00	\$40,000.00		
EE 7	N	N	N	7/1/1978	7/1/2021	1/1/2024	N/A	\$35,000.00	\$35,000.00		
EE 8	N	N	N	7/1/1985	7/1/2021	1/1/2024	N/A	\$35,000.00	\$35,000.00		
Subtotal Employees								\$350,000.00	\$350,000.00	\$0.00	\$0.00
TOTAL								\$1,630,000.00	\$1,585,000.00	\$965,000.00	\$920,000.00

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Plan Provisions



General Provisions

Plan Effective Date:	January 1, 2024
Past Service Date:	January 1, 2024
Eligibility:	21 & 1
Vesting:	3-Yr Cliff
Normal Retirement:	62 and 5 Part.
Normal Form:	Life Only
QJSA:	J&S 50%
Actuarial Equivalence	
Int. Rate:	5.00%
Pre-Ret. Mort.:	NoMort
Post-Ret. Mort.:	2024AMT
417(e) Look Back:	5 month(s)

Defined Benefit Plan

Avg Period	
Avg. Years:	N/A
Total Years:	N/A
Multiplier	
Group 1:	N/A

Cash Balance Plan

Int. Credit. Rate:	
Rate:	5.00% Annually
Timing:	End of Year
Pay Credits	
Group 1:	\$150,000
Group 2:	\$200,000
Group 3:	\$175,000
Group 4:	0.00% of Pay
Group 5:	0.00% of Pay
Group 6:	3.00% of Pay
Group 7:	3.00% of Pay

401(k) Profit Sharing Plan

Safe Harbor	
Contribution:	Non-Elective
Coverage:	HCEs Excluded
Allocation	
Group 1:	\$100
Group 2:	\$100
Group 3:	\$100
Group 4:	\$100
Group 5:	3.00% of Pay
Group 6:	5.00% of Pay
Group 7:	9.25% of Pay

Assumptions and Methods

Funding

Pre-ret. Decrements:	None
Post-ret. Decrements	
Mortality:	Combined Tables
Retirement:	Normal Retirement
Payment Form:	Lump Sum
Segment Look Back:	4 month(s)
Asset Method:	Market

Testing

Testing Period:	Annual
Testing Basis:	Benefits
Testing Age:	65
Grouping:	No
Permit. Disp.:	No
Pay Average:	Current
Testing Mortality:	UP84(0)
Testing Interest:	8.500%