

Retirement and Deferred Compensation Plans for Tax Exempt Organizations

Tax exempt organizations possess certain unique characteristics and are subject to specific Internal Revenue Code provisions which need to be considered when designing and implementing qualified retirement plans and deferred compensation plans for these organizations. The 501(c)(3) organizations even enjoy a unique retirement plan vehicle - the 403(b) plan. This chapter will explore what distinguishes the tax exempts from other business entities and discuss why retirement plans and deferred compensation plans are so important to these organizations. This chapter will also explain the significant features of 401(a), 403(b), SEPs, SIMPLEs, 457(b) and 457(f) plans and explore the relative advantages and disadvantages of each. Finally, this chapter will analyze who should serve as a trustee of the qualified retirements plan and set forth how a tax exempt organization can establish these plans.

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