

SECURE ACT 2.0

Retirement Plan Tax Credits

5-Year Offset on Match / Profit Share

- Up to \$1,000 per NHCE credit for matching or profit-sharing contributions per year for employers with 50 or fewer employees, phased out for employers with 51-100 employees.
- Credit phases out in 3rd-5th year of the plan: 3rd - 75%, 4th - 50%, 5th - 25%.
- No credit for employees earning over \$100,000.

Total Potential Credit = \$175,000

3-Year Plan Startup Credit

- Up to \$5,000 per year for the first 3 plan years.
- Credit amount determined by number of NHCE employees able to participate in the plan.
- The lesser of: \$250 multiplied by the number of NHCEs who are eligible to participate in the plan or \$5,000
- Plans with 51-100 employees can receive up to 50% of the startup credit.

Total Potential Credit = \$15,000

3-Year Automatic Enrollment Credit (New or Existing Plans)

- \$500 tax credit available for businesses with fewer than 100 employees that implement automatic enrollment for newly eligible employees.

Total Potential Credit = \$1,500

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MUST FILE IRS FORM 8881 TO RECEIVE CREDITS