Small Business Retirement: Investing in Your Future

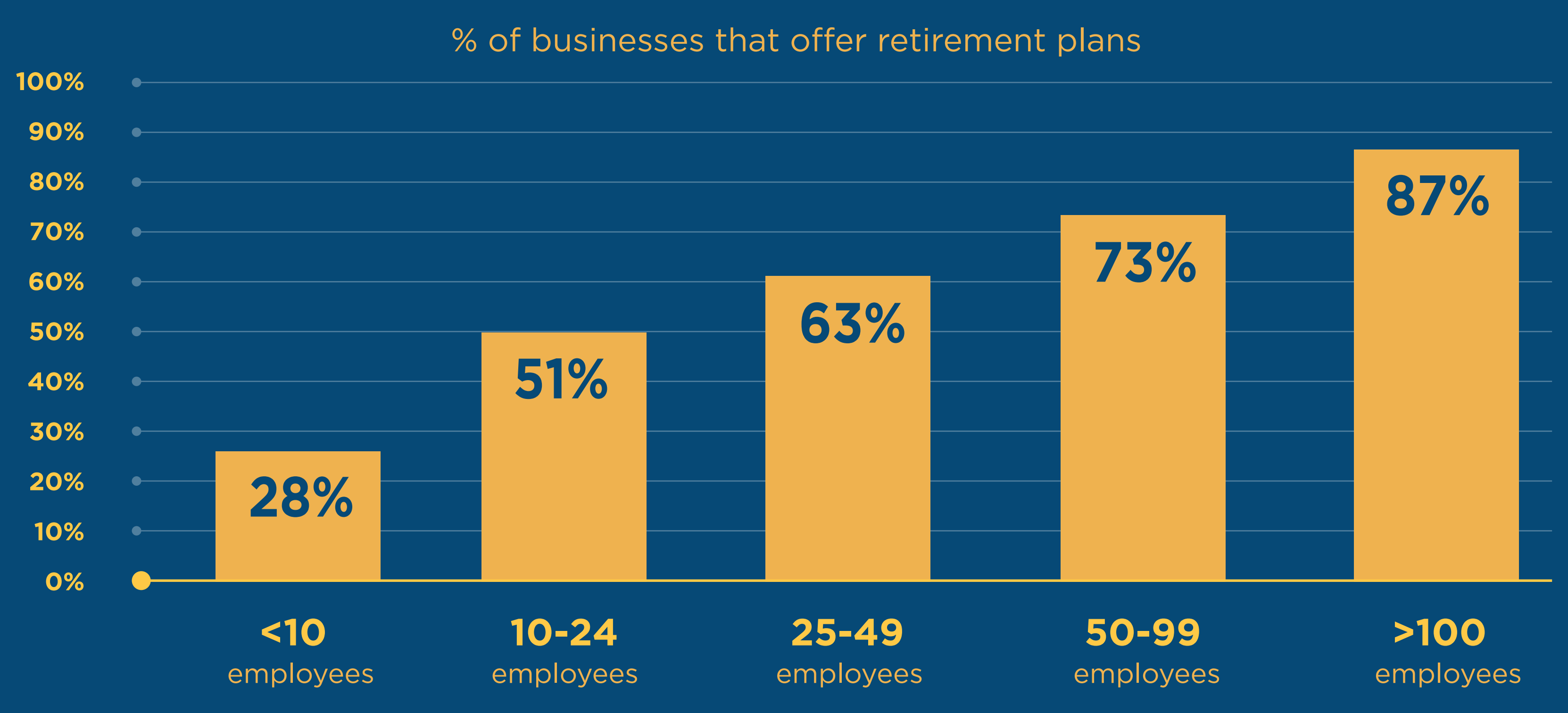
34% of entrepreneurs have **no retirement savings plan** for themselves

Why don't small business owners have retirement savings plans?

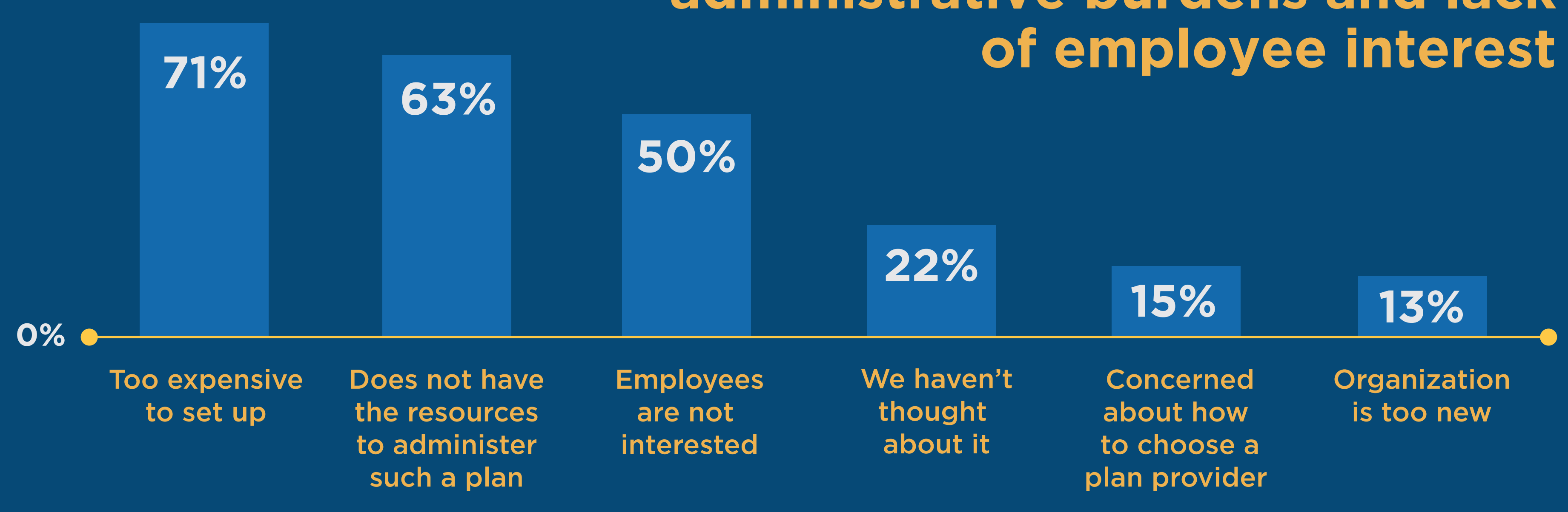
- **37%** I don't make enough profit to save for retirement
- **21%** I used my previous retirement savings to invest into my business
- **18%** I plan to sell my business to fund my retirement
- **12%** I don't have any plans to retire
- **12%** I don't see the need to save for retirement

40% of owners are not confident they'll be able to retire before age 65.

MOREOVER, SMALLER COMPANIES ARE LESS LIKELY TO OFFER RETIREMENT PLANS FOR EMPLOYEES



Those who don't, cite expense, administrative burdens and lack of employee interest

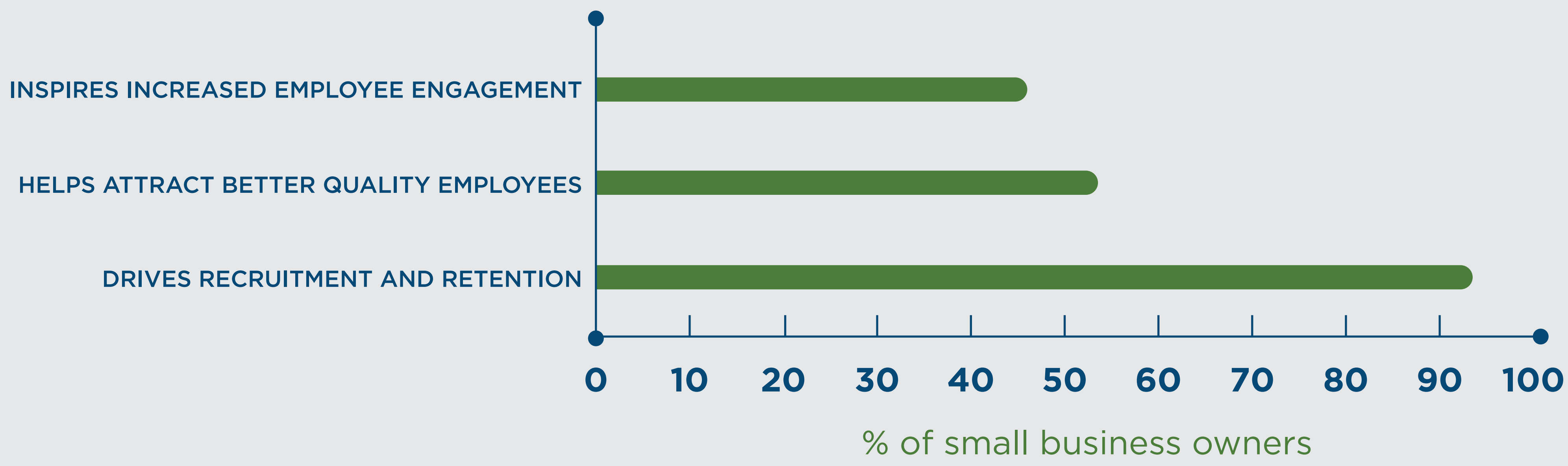


But retirement savings plans cost employers only 2.4% of an employee's compensation.

And retirement plans support employee recruitment and retention

Benefits of offering a 401K plan
(small business with 2-50 employees)

48% departing employees said a lack of retirement benefits influenced their decision.



Work with a SCORE mentor to determine the best retirement options for you and your business.

SCORE®

Visit score.org today

Sources:

https://www.manta.com/resources/small-business-trends/small-business-retirement-savings-plan/
https://www.paychex.com/articles/employee-benefits/survey-small-business-owners-uncertain-about-retirement
https://www.ssa.gov/policy/docs/ssb/v75n2/v75n2p41.html
https://www.pewtrusts.org/~/media/assets/2017/01/small-business-survey-retirement-savings_f.pdf
http://press.capitalone.com/phoenix.zhtml?c=251626&p=irol-newsarticle&ID=2285440