

Attracting and Retaining Good Employees



Many small businesses have reported difficulty attracting and retaining good employees. Are you one of them?

If so, perhaps one reason why you're having trouble is that you aren't offering retirement benefits for your employees.

Some small businesses are reluctant to offer a retirement plan because they think that retirement plans are only for big companies, too expensive or too complicated.

"My employees don't care about retirement."

A Society of Human Resource Management survey showed that 82% of employees view retirement benefits as a very important benefit coming in second only to health insurance in order of importance.¹

"Retirement plans are only for big corporations."

Not so! Just about any business regardless of size can adopt a plan. American National has set up all sorts of retirement plans for businesses having as few as only one employee.

"Retirement plans are too expensive."

American National offers low cost administration and handles all your plan needs in one place. Most plans are only \$700 to set up and can cost as little as \$420 for annual administration. We offer a variety of investment options depending on the plan and your objectives.

You may qualify for a tax credit for setting up a plan and when you take into account the tax deduction you get for making plan contributions it may be costing you money by not having a plan!

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“I don’t want to get locked into anything I can’t afford.”

There are several plan designs that allow for flexible funding from year to year. They can let you fund more in years when you need the deduction or less in years when you don’t (or can’t afford it).

“I don’t want to make large contributions for my employees.”

Of course you can’t exclude your employees from a plan altogether but depending on your particular situation there are some plan design options that can limit what must be given to employees.

There are also designs that can skew contributions specifically to a particular group if you want to favor yourself or a group of key employees. We can look at the options for your situation and see what might work for you.

“Those plans are too complicated and too much work.”

American National handles all of the plan set up and administration. We will explain everything to you about your plan so that you understand the benefits, the features and your responsibilities.



FREE PLAN ILLUSTRATION

We are offering a free illustration of what a retirement plan might do for your business. All you need to do is provide a census of your employees and some basic information about your business. We will provide you with a plan illustration based on your goals, objectives and budget.

Contact Pension Sales

Phone: 888-909-6504 | Email: pensionproposals@americannational.com

1) Source: Society of Human Resource Management, 2022 Strategic Benefits Survey, <https://www.shrm.org/about-shrm/press-room/press-releases/pages/shrm-releases-2022-employee-benefits-survey--healthcare-retirement-savings-and-leave-benefits-emerge-as-the-top-ranked-be.aspx>.

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