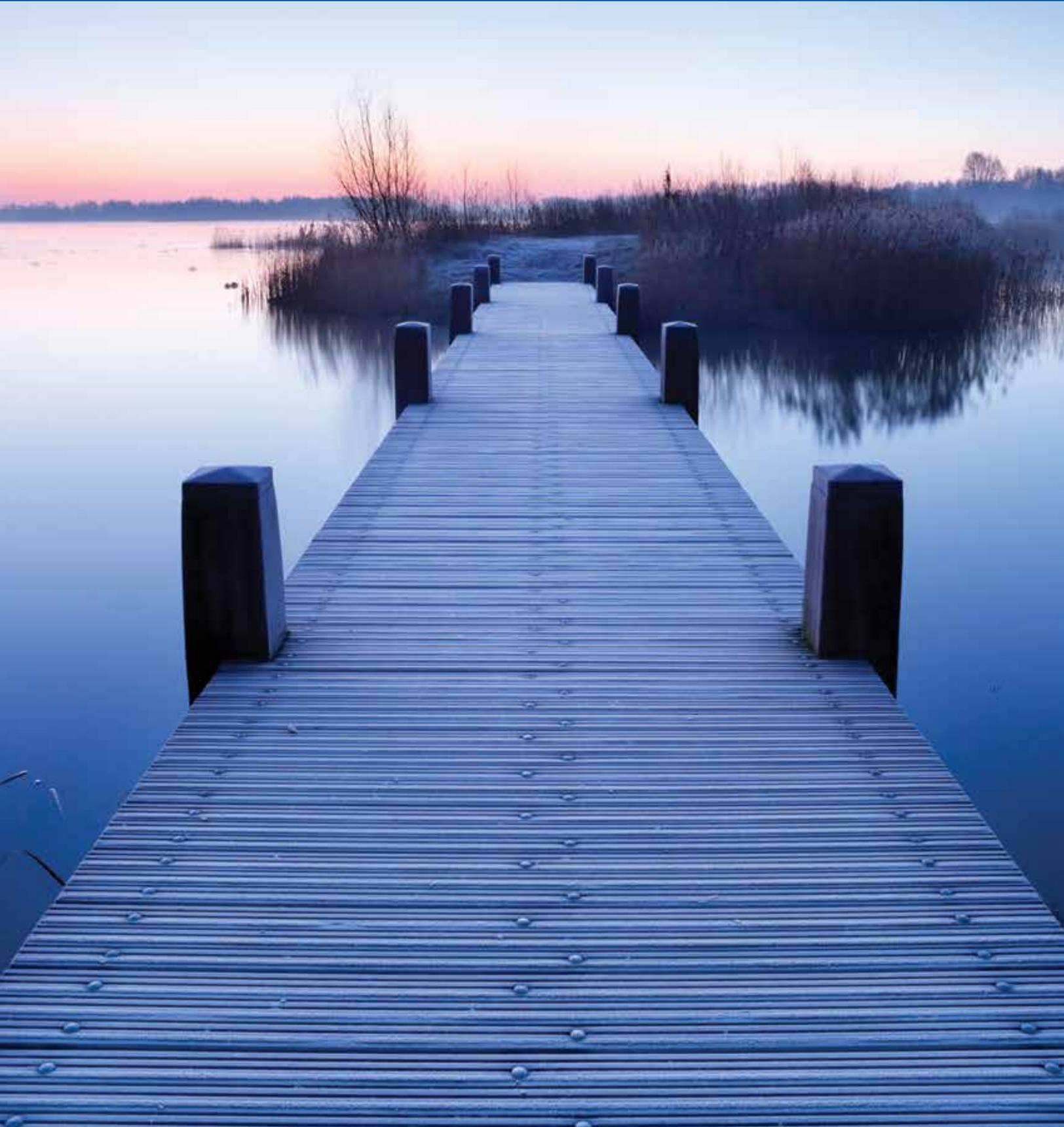




Retirement Plan Comparison Chart



Retirement Plan Comparison Chart

Plan Type	401(k)	Safe Harbor 401(k)	Simple 401(k)	Simple IRA	Profit Sharing	SEP IRA	Money Purchase	Defined Benefit	412(e)(3) (formerly 412(i))
Target Market	1 + Employees	1 + Employees	No More than 100 employees who earned more than \$5,000 in prior year	No More than 100 employees who earned more than \$5,000 in prior year	Business with fluctuation earnings and self-employed	Small businesses and self employed	Business with high stable earnings and self employed	Business with stable earnings and owner's close to retirement and self employed	Business with stable earnings and owner's close to retirement and self employed
Key Features	Tax-deferred investing; flexibility in plan design; investment flexibility	Tax-deferred investing; no discrimination testing; investment flexibility	Tax-deferred investing; no discrimination testing; investment flexibility	Tax-deferred investing; no discrimination testing; investment flexibility	Flexible Contributions; investment flexibility	Investment flexibility	Consistent contributions; investment flexibility	Consistent contributions	Maximum consistent contributions
Contributors	Employee and optional Employer	Employee and Employer	Employee and Employer	Employee and Employer	Employer only	Employer only	Employer only	Employer only	Employer only
Contribution Flexibility	Yes	No; possible additional employer contributions above safe harbor	No	Very Limited	Yes	Yes	No; percentage established at plan set up	Limited; based on formula	No; based on formula
Maximum Eligibility Requirements	Age 21 and 1 year of service	Age 21 and 1 year of service	Age 21 and 1 year of service	Employees earning \$5,000 in current year and any 2 prior years	Age 21 with 1 year of service (2 years with 100% vesting)	Age 21 with any service in last 3 of 5 years	Age 21 with 1 year of service (2 years with 100% vesting)	Age 21 with 1 year of service (2 years with 100% vesting)	Age 21 with 1 year of service (2 years with 100% vesting)
Maximum Annual Salary Deferral	\$19,500 (2020) with \$6,500 catch up contributions	\$19,500 (2020) with \$6,500 catch up contributions	\$13,500 (2020) with \$3,000 catch up contributions	\$13,500 (2020) with \$3,000 catch up contributions	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Maximum Annual Employer Contribution	25% of eligible employee compensation	3-4% safe harbor; optional additional contribution either matching or non-elective. (total 25% of eligible compensation)	100% up to 3% match to participants or 2% to all eligible employees	100% up to 3% match to participants or 2% to all eligible employees	Up to 25% of eligible employee compensation; limited to \$57,000 per eligible employee (2020)	25% of eligible employee compensation	Up to 25% of eligible employee compensation; limited to \$57,000 per eligible employee (2020)	Amount needed to fund plan	Amount needed to fund plan
Vesting in Employer Contribution	May be graded up to 6 years or 100% after 3 years*	100% immediately on Safe-Harbor contributions	100% immediately	100% immediately	May be graded up to 6 years or 100% after 3 years	100% immediately	May be graded up to 6 years or 100% after 3 years	May be graded up to 6 years. Assumes Top Heavy can otherwise be 5 cliff or 7-year graded	May be graded up to 6 years. Assumes Top Heavy can otherwise be 5 cliff or 7-year graded
Loans	Yes	Yes	Yes	No	Yes	No	Yes	Yes	No
When Established	Anytime	Anytime with 30-day notification for new plans prior to October 1st	Prior to October 1st	Prior to October 1st	Prior to fiscal year end	Anytime prior to tax filing deadline including extensions	Prior to fiscal year end	Prior to fiscal year end	Prior to fiscal year end
IRS 5500 Reporting	Yes	Yes	Yes	No	Yes	No	Yes	Yes	Yes



AMERICAN NATIONAL INSURANCE COMPANY



* Employee Contributions are always 100% Invested.

Neither American National Insurance Company nor its agents give tax advice.

Clients should contact their attorney or tax advisor on their specific situation.

American National Insurance Company, Galveston, Texas.