Updates and deadlines for financial advisors

Help your clients stay on track in the New Year

- Setup a Retirement Plan – With enactment of new SECURE 2.0 Act, there are more incentives than ever for small businesses to set up a retirement plan. View our **webinar** to learn about new tax credits or **click here**.
- Are your clients looking to lessen administrative and fiduciary burdens in 2023? A Paychex Pooled Employer Plan might be a great option. Get the details with our **Financial Advisor PEP toolkit**.
- Employee Retention Tax Credit (ERTC): Do you have clients who kept employees on payroll during the pandemic? They could be eligible for a major tax refund. The Paychex ERTC Service team has assisted more than 50,000 businesses, with an average refund of $190,000. **Learn More**
- Annual Plan Reviews: Recommended by the IRS, a review can determine whether your clients are paying too much in fees and evaluate overall plan health. Contact your **Regional Wholesaler** to learn how Paychex clients can reduce plan costs by 25% on average with a complimentary review.[1]

[1] Average savings based on recorded proposals requested for 401(k) plans with assets of $500,000-$5,000,000 between 2020-2022

Contact your regional wholesaler to learn more

Wholesale401k@paychex.com

Regional Wholesaler Map

855-588-4775

Resource Corner

Compliance Reminders

- ***2/28/23:*** Filing form 1099-R with IRS to report distributions made in previous year
- ***3/15/23:*** Deadline for processing distributions for failed ADP or ACP tests without a 10% excise tax for non-eligible automatic enrollment arrangement plans

State Mandated Retirement

- Many states are requiring employers to offer retirement savings programs. What's happening in your clients' states? Visit our **online resource** for state mandated retirement.

2023 Annual Retirement Plan Limits: **Download details** for IRS annual contribution limits