



Special Report: The Road to Retirement

- **Which state has the highest retirement plan participation rate?**
(Hint: It's the home of a famous coffee franchise.)
- **Which industry has the second highest rate of employer matching?**
(The answer may surprise you.)
- **Are state retirement mandates succeeding in increasing plan participation?**
(All indicators point to yes.)

For insights into these questions and more, download, **The Road to Retirement: A Paychex Special Report**.

To date, less than half of U.S. employers offer a retirement plan, while approximately only 40% of employees participate. Despite government incentives and state mandates, plan participation is still not as robust as it could be.

We wanted to find out why. From January, 2018 to December, 2023, Paychex analyzed data from payroll customers with retirement plans from Paychex and other providers. We wanted to see the difference in retirement savings behavior before, during, and after the COVID-19 pandemic. We also drilled down to see if incentives such as SECURE 2.0 tax credits and state retirement mandates are succeeding in increasing the number of retirement plans. Lastly, we looked at plan participation across generations, genders, industries, and states.

The result is a snapshot of current retirement trends and the challenges small business clients may be facing. Use this report to help identify any real or perceived barriers your clients may have about starting a retirement plan.

[Special Report: The Road to Retirement](#)

See You at the 2024 NAPA 401(k) Summit

Visit Booth 627 to see how Paychex can help you grow your book of business.

Paychex is proud to be a Diamond Sponsor in Nashville again this year.

Don't miss: Breakfast workshop – Small Plans, Big Impact: How Small-Asset Plans Are Changing Retirement. April 8, 8:00 a.m., Room 207D.

Our keynote speaker, Kendra Issacson, has worked in Washington on such notable legislation as the CARES Act and SECURE 2.0. Along with our panel of experts, you'll hear her insights on how small-asset plans are driving today's market.

Talk to our retirement experts. If you want to learn more about how Paychex can help your practice, we'll be on hand to answer your questions. If you prefer a one-on-one consultation, feel free to set up a time at Wholesale401k@Paychex.com

Going to the NAPA 401(k) Summit? [Get More Details](#)

Resource Corner

Compliance Deadlines:

March 15

- Deadline for processing corrective distributions for failed actual deferral percentage (ADP)/ actual contribution percentage (ACP) test without 10% excise tax for plans without an Eligible Automatic Contribution Arrangement (EACA).
- Deadline for filing S Corporation and partnership tax returns and contribution deadline for deductibility (without extension).
- Deadline for requesting automatic extension (to September 15) of S Corporation and partnership tax returns.

April 1

- Deadline for electronic filing of Form 1099-R to report distributions made in previous year.
- RMD Required Beginning Date deadline

April 15

- Deadline for processing corrective distributions for IRC Section 402(g) excesses.
- Deadline for filing C Corporation and individual tax returns and contribution deadline for deductibility (without extension).
- Deadline for requesting automatic extension (to October 15) for C Corporation and individual tax returns.