

## OVERVIEW

If your client doesn't have a plan, perhaps this is the year to implement one. Having a plan in place helps ensure that their family and their business are appropriately compensated if anything happens to them.

## A SUMMARY GUIDE TO MEETING THE BUSINESS NEEDS

STRATEGY	BUSINESS OWNER CONCERNS
KEY PERSON COVERAGE	<ul style="list-style-type: none"> <li>Leaving business debts the family has to pay</li> <li>Revenue loss in the event of the death of a key employee</li> <li>Having capital to recruit and train a replacement</li> </ul>
162 EXECUTIVE BONUS PLAN	<ul style="list-style-type: none"> <li>Attracting new talent</li> <li>Retaining key talent</li> <li>Providing benefits with tax-deductible dollars</li> </ul>
SERP NONQUALIFIED DEFERRED COMPENSATION	<ul style="list-style-type: none"> <li>Losing key talent to competitors</li> <li>Providing an attractive retirement benefit for my key employees that will encourage them to remain employed with my business until retirement</li> </ul>
SPLIT-DOLLAR PLAN	<ul style="list-style-type: none"> <li>Providing cost-efficient fringe benefits</li> <li>Utilizing strategies that have minimal impact to my balance sheet</li> <li>Designing custom plans for selected employees</li> <li>Providing an attractive retirement benefit for my key employees that will encourage them remain employed with my business until retirement</li> </ul>
BUY-SELL AGREEMENT	<ul style="list-style-type: none"> <li>Being able to efficiently transfer my business interest</li> <li>Protecting my family's income in the event of my death</li> <li>Receiving a fair price for my business interest</li> <li>Assuring business continuity</li> </ul>

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