



The Impact of Big Retirement Plan Changes to the Consumer Products Industry

The long-awaited SECURE Act 2.0 is a new and significant piece of legislation that includes close to 100 retirement-related provisions.

As a professional within the **Consumer Products industry**, here are some major updates and changes that may impact your organization's retirement plan benefit:

- New beneficial employer match tax strategies—expanded Roth offerings
- Strategies to remove audit, outsource fiduciary liabilities, and gain admin efficiency
- New government-paid “Saver’s Match” for lower income staff. Available for those whose income levels qualify
- 401(k)-linked Emergency Savings Accounts with penalty free withdrawal options
- Better Retirement Plan Start-Up credits that offset up to 100% of the costs to start a new 401(k) plan
- 401(k) savings assistance for employees with student loans—student loan payments can now qualify to receive matching contributions
- Special incentive opportunities to increase employee savings rates and loyalty

These highlights just scratch the surface of this broad legislation. That's why Sax is here—to help you navigate the challenges of your specific circumstances, and to ensure that you take full advantage of any applicable opportunities.

Sax's Retirement Plan Advisory Services team is closely monitoring this new legislation and how it impacts those in the industries we serve. **Schedule a complimentary consultation** with a Sax Wealth Advisor today.