



Welcome to *Trust Connection*, our monthly newsletter highlighting Trust news and information. Each month we will feature timely articles of interest.

About Us

At Halliday Private Trust, it is our mission to assist our clients in the process of providing solutions, specifically through a wide range of financial advice.

Since 1982, we have utilized a full spectrum of financial services to help our clients navigate every major hurdle in their financial lives. Because we are an independent financial services firm, we utilize an open architecture approach to locating the most suitable investment options for our clients.

Our role is to help clients make smart decisions about their money. We understand that each client has unique needs and requires personalized solutions based on their goals, objectives and concerns.

How You Can Benefit from Deferred Compensation Plans

Why deferred compensation plans?

Sheltering your income can prove a beneficial task. Many employers offer creative, cutting-edge benefit programs to attract potential employees. It's important to know what the different plans are and how a trusted advisor's guidance can help you determine what works best for your financial situation.

While deferred compensation plans might be foreign to you, the elements may be familiar, such as pensions, employee stock options and retirement plans. The ability for employees to delay substantial amounts of income within their plans' limits, including potential contributions from their employer, is an attractive ingredient when changing employers or choosing to continue in a company.

In an environment where employers are competing for top talent, deferred compensation plans have the potential to be a powerful recruiting tool.

What are they?

The two types of deferred compensation plans include qualified and non-qualified plans.

Qualified plans include the common 401(k) plans. These plans are held within trust accounts, making them more secure. Employers are required to make these plans available to any employee and the offerings available through them benefit all equally.

Unlike qualified plans, non-qualified plans have no contribution limits. These plans prove attractive to specific employees, such as upper management and executives. However, since your money will be part of the business' funds, deferring large amounts of money to these plans can put your money at risk, especially if the company files for bankruptcy.

Our trusted advisor's guidance in trust services can help you navigate what plans work best for you.

A LOCAL TRUST SOLUTION

Call us today at (800) 786-1598 to learn more about working with Halliday Private Trust.

For information and assistance, please feel free to contact one of our Trust Advisors:

- Michael F. Fleming, Esq.
- Sean S. Mohammadi

What does this mean for my future?

Employees mostly view deferred compensation plans as an important element of their overall retirement plan. Deferred compensation plans, qualified or not, have benefits, including tax savings, capital gains, and pre-retirement distributions.

The key to your planning lies in your ability to choose what plan will preserve the tax deferral effect while drawing on the non-qualified plan during early retirement. Deferred compensation plans provide a vehicle for saving for retirement when you can't save enough through your 401(k) or other qualified plans.

Most employers continue to make contributions to your plans, both as a means of motivation as well as providing contributions that are limited by federal law. As with qualified plans, your employer's investment decision support adds yet another layer of value and guidance for your services in the workplace. Continue to reach out to your employer and trusted advisor; revisit your specific plan to make sure it's still meeting your financial needs.

What next?

There are countless factors in determining what plan works best for your financial situation: your employer's benefit options, your salary, your age, your retirement plan, etc. The benefits employers offer are not to be ignored. Taking the steps for future financial security plays a significant role in what jobs you choose to devote your time and labor.

Contact a Trusted Advisor for trusted service and guidance for planning your financial future and retirement.

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