

Hartford Solo db™

Update: Fast Track Your Defined Benefit Sales



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Solo db's Partnership Provides Great Defined Benefit Solutions

The Challenge: Adding significant assets to manage each year while retaining your current business.

Your Solution: The Hartford Solo db supported by Dedicated Defined Benefit Services.

The [Hartford Solo db](#) is a qualified retirement plan created to meet the tax savings and retirement income needs of Baby Boomers who are self-employed professionals or small business owners. Plans are opened for a minimum of 3 years. Historically, clients have contributed on average - \$130,000 annually. You would manage these assets for the life of the plan. At some later point, the assets could be rolled over to an IRA. For example, if the accumulated assets rise to \$1-2 million.

Enhancing Client Relationships

Hartford is partnering with Dedicated Defined Benefit Services to support you in delivering the huge tax benefits of this plan to your clients. Dedicated DB is the expert in providing 360° support for small business DB plans before and after the plan is set-up. Our solution combines online marketing and sales support along with technical expertise and high quality administrative services.

Dedicated DB is focused entirely on helping advisors succeed in adding value to client relationships. Their high quality and consistent service provides all you need to feel confident in selling and retaining your client's Solo db plan. Try our state-of-the-art [proposal generator](#) which allows you to create a custom proposal in seconds to show your client. Additional [prospecting tools](#) include our updated client brochure, a client seminar and script, sample letters, and ads you can place locally. Dedicated DB is focused on simplifying the sales and administrative process to support you in providing the best for your clients.

Top 10 Reasons Why Advisors Love Solo db Plans

- 1 **Larger contributions.** Generally, contributions to Solo db are higher compared to other retirement plans.
- 2 **New assets to manage each year.** Contributions are required each year the plan is open, generally 8-10 years, so you have a committed stream of new investment dollars to manage year after year.
- 3 **Tax savings.** If properly structured, contributions are fully tax deductible leading to beneficial tax savings for clients.

Create Proposal ▶

Take this popular on-line tool for a [test run](#).

Success Story

Persistence Pays Off for FA - and his Neighbors

Ronny Tanner of Hand & Tanner Financial Group in Beaufort, SC really practices the good neighbor policy. He told a couple from out of town he met through church about a home for sale in Beaufort — and they bought it. But that was just the beginning of a fine relationship. Tanner and the neighbor became golfing buddies. Talk of retirement planning had come up, of course, but the new locals were not clients — yet.

The couple owns a consulting company with no other employees. Hard work has paid off for the 65 year old husband and his 60 year old wife who make nearly half a million dollars a year. After months of casually discussing retirement with them, Tanner showed them a proposal of the Hartford Solo db plan that he ran on www.solodb.com, and the neighborly relationship took on new meaning! "They deserve the great retirement lifestyle that they've worked so hard for over the years," says Tanner.

Previously with a SIMPLE IRA, each of the partners was saving \$12,000 yearly for retirement. With a Solo db

- 4 **No pressure for high yields.** DB plans are generally funded with investments that match the funding rate of 5.5-7% so the pressure is off to generate the highest yields.
- 5 **No asset-based fees.** With Solo DB, there's just a [one-time set-up fee](#) and a yearly administration fee charged to clients for services provided.
- 6 **Technical expertise outsourced.** Defined benefit specialists are available by phone every business day to talk with you, your client and your client's tax advisor as necessary.
- 7 **Easy sales process.** The Solo DB sales process is streamlined with online tools like the [instant proposal generator](#), [sales support](#) and an end-of-year Quick Adoption.
- 8 **Client referrals.** This innovative tax strategy demonstrates your sensitivity to client needs, inspiring clients to refer friends and family to you for this product - and other investment advice.
- 9 **Other beneficial tax savings.** High contributions can significantly reduce your client's adjusted gross income, making itemized deductions potentially worth even more.
- 10 **Expanding market.** [Baby boomers](#) starting second careers, consulting or sitting on corporate boards can put all that earned income into a Solo db plan if they do not need it to support their lifestyle.



combined with a 401(k) plan, they were able to put away nearly \$340,000 in 2006 — 14 times their contributions the year before — resulting in tax savings of nearly \$130,000. As Tanner says, "they were so pleased with the product, they wanted to max out their contributions." He met with the couple's CPA, and then instituted a 5 year DB plan. At the end of the plan the assets will be rolled into an IRA.

Tanner has sold three Solo db plans and his partner has sold one. They're both looking into their current book of business and talking to friends in the community about the DB advantages for small businesses to save on taxes for 2007. Tanner concludes, "As an advisor, our clients expect us to call the plays. I want to provide the best retirement for my clients - and my neighbors."

* Source: Telephone interview conducted by Dedicated Defined Benefit Services, April 2007.

Newsletter Archive

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