



NEWS

RELEASE

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SBA CO-SPONSORS NEW WEB SITE TO HELP SMALL BUSINESSES PLAN FOR EMPLOYEE RETIREMENT

WASHINGTON -- The U.S. Small Business Administration (SBA), the U.S. Department of Labor (DOL), the U.S. Chamber of Commerce, and Merrill Lynch today announced the launch of a new interactive Web site to help small business owners develop the right retirement plan for their business.

The Web site address is *selectretirementplan.org*.

“Planning for employee retirement is part of good business management,” said SBA Administrator Aida Alvarez. **“When Americans go to work every morning, more than half of them go to work at small businesses. Employees who feel secure about their futures are more productive, and the companies that provide this stability are more profitable.”**

In today’s tight labor market, more and more business owners are recognizing the need to offer retirement plan benefits to their employees, both for retention and recruitment. However, many business owners have been deterred from doing so because of the lack of educational resources and the difficulty of deciding on which plan to adopt.

“My goal is that the 25.5 million small businesses that are the bedrock of our economy understand the importance of helping their employees reach their individual retirement goals,” Administrator Alvarez added.

For many business owners, having the accurate tools to evaluate and choose the right retirement plan for a business can be a challenge. *Selectretirementplan.org* offers business owners a comprehensive online solution through a one-stop educational resource.

The new Web site guides interested business owners through easy-to-use chapters containing helpful tools and straightforward facts about the benefits of offering a retirement plan for the business owner, the business, and employees. It is a highly useful online resource to help small business owners navigate the glut of information on retirement plans and select a plan that is suitable for them.

- *Plans and Advantages:* Answers the initial questions most business owners ask when considering offering a retirement plan benefit, such as plan contribution flexibility, record-keeping, administrative responsibilities, and overall business advantages.

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- *Select Your Plan:* An interactive tool which guides business owners step by step in selecting the right plan for their individual business needs. The results are individualized, directly driven by the responses of business owners to various questions.
- *Retirement Planning Basic:* Provides both business owners and employees with the basic retirement planning information they need to create a solid financial plan and to prepare for a secure retirement. Most of the information in this section is taken from *Savings Fitness: A Guide to Your Money and Your Financial Future*, created by DOL.

Additional information about SBA's programs and services is available at SBA's Web site: <http://www.sba.gov> or by calling the SBA's Answer Desk at 1-800 U ASK SBA.

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