

**San Francisco, Calif. (December 15, 2010)** - A new, nationwide survey of small business owners and upper-middle income professionals who invest in defined benefit (DB) plans found that an overwhelming majority consider these plans a top strategy for reducing taxes and achieving a financially secure retirement.

“The survey findings confirm that defined benefit plans, once offered primarily by big business, today offer outstanding tax advantages for businesses with one-to-five employees and for self-employed people,” according to Karen Shapiro, CEO of Dedicated Define Benefit Services, the company that conducted the survey and administers these plans for small businesses.

The survey, conducted during the second half of October, garnered responses from 228 plan sponsors (business owners) across the country, about their outlook for revenues and their retirement plans.

Among the findings:

- Looking toward 2011, 40% of small business owners expect their revenues to remain the same in 2011, while 32% expect revenues to increase. Only 17% expect revenues to decline.
- More than half (51%) of respondents say that the recession has not affected their plans for retirement. However, 35% say the recession has caused them to keep working longer.
- More than three-quarters (78%) say they expect to be well-positioned financially for retirement.
- 72% of respondents believe that repeal of tax cuts for high-income tax payers will have a negative effect on them personally as business owners.
- An overwhelming 96% agreed that their DB plan is a top strategy for minimizing taxes and enabling them to invest more money, more consistently, in their retirement fund.
- A small but noteworthy segment of respondents - 19 percent - said they plan to retire earlier than they had originally anticipated due to the success of their DB plans.
- Nearly two thirds of respondents – 63 percent – rely on financial advisors as their primary source for information about Defined Benefit plans, with another 20% relying on accountants or tax attorneys.

“Since DB plans must be established before the end of the tax year, now is the time for people to determine whether a defined benefit plan is right for them,” said Shapiro. Dedicated DB Services has developed a special Quick Adoption process that allows qualified small business owners and individuals with self-employment income to sign up through December 31<sup>st</sup>.

According to Shapiro, the key advantages of defined benefit plans for small business owners are:

- Contributions are based on age and income and can exceed \$100,000 per year
- Contributions generally are 100 percent deductible against earned income
- Contributions are invested and continue to grow tax-deferred until withdrawn
- Clients may be able to add a 401(k) for even higher savings

For more information about defined benefit plans and to determine if you qualify, visit [www.onepersonplus.com](http://www.onepersonplus.com) or call **1-866-269-2706**, or ask your financial or tax advisor for more information.

#### **About Dedicated Defined Benefit Services**

Dedicated Defined Benefit Services, based in the San Francisco Bay area, is the only national company focused exclusively on helping financial advisors provide Defined Benefit Plans for high-income professionals, small business owners and individuals with self-employment income. Dedicated DB, which pioneered streamlined, turnkey defined benefit plans for small business, administers over 1000 plans for firms with one to five employees.

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