

# Retirement + Wealth Building: The Business Case

## How can retirement plans benefit my employees, my business, and me?

Saving for retirement is a crucial wealth-building tool, and comes with many additional benefits. Major advantages of offering a retirement plan include:

### **Attracting and retaining talented employees.**

In a fiercely competitive retail market, offering a retirement option to employees can distinguish your business from the rest and encourage employees to remain with your company long-term.

### **Reducing income taxes for plan participants.**

Putting money away through salary deductions in a tax-deferred account will lower your taxable income, thereby reducing your and your employees' overall income tax rate.

### **Reducing your business taxes.**

Contributions you make on behalf of your employees to qualified plans can be deducted from your business taxes each year.

### **Helping you and your employees build wealth.**

Even small contributions each month can add up to significant savings over time, [especially with the compounding effect of tax-deferred investment growth](#). To determine just how much you and your staff members could save by the time you retire, check out this [Retirement Calculator](#) from Paychex.