



**Nationwide**<sup>®</sup>  
is on your side

California Farm Bureau  
Federation

Overview



# A retirement plan that's *rooted in you*

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Nationwide helps those in agribusiness  
prepare for and live in retirement.

FOR PLAN SPONSOR USE



## You plan to keep growing *We have a plan to help nurture that growth.*

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Regardless of what kind of agribusiness you're engaged in, your primary investment is in the people you employ. You put a lot of energy into hiring them, training and retaining them. You take care of them through a competitive compensation, vacation time and benefits that make sense.

Now you can add a retirement plan to your benefits package, easily and affordably. You don't need to have a lot of time or in-depth knowledge about retirement plans.

**Easy  
to establish**

**Easy  
to maintain**

**Reduce  
expenses**

**Employee-focused  
plan benefits and features**



# Why add a retirement plan?

*Sponsoring a retirement plan could:*



**Help you and your employees attain a more financially sound future**



**Let you and your employees invest more than through an IRA**



**Give your business tax advantages**

- Employer contributions are tax deductible
- Plan expenses are tax deductible
- A tax credit is potentially available for establishing a qualified retirement plan



**Help attract prospective employees**



**Help retain quality employees**

# What should you consider when looking at different plan types?

## California Farm Bureau Federation

### Retirement Plan Options for Members

Features	CalSavers Roth IRA	Simple IRA	SEP-IRA	401(k) Plan	Defined Benefit & Cash Balance
<b>Target Audience</b>	Workers in the State of California	Businesses with less than 100 employees	All businesses	All businesses	Business owners who are willing to make long term employer contributions
<b>Eligibility Requirements</b>	Age 18 and older with earned income	Employees earning more than \$5,000 in the last two years of employment	Age 21 with earnings of \$600+ and any service in three out of 5 years (however, an employer can be less restrictive than age 21 and 3 of 5 years of service)	Employees 21 or older with at least 1 year of service and 1000+ hours must be eligible to make contributions	Employees 21 or older with at least 1 year of service and 1000+ hours
<b>Maximum Annual Individual Contributions</b>	\$6,000 + \$1,000 catchup if age 50+	100% of compensation up to \$13,500 deferral + \$3,000 catchup if age 50+	Not available	100% of compensation up to \$19,500 deferral + \$6,500 catchup if age 50+	Not available
<b>Employer Contributions</b>	No	3% match or 2% non elective. Can be reduced 2 out of 5 years	Discretionary employer contribution up to 25% of eligible compensation. Max \$57,000. All eligible participants receive the same percentage	Matching or discretionary contributions. All contributions plus any forfeitures allocated to the participant's account cannot exceed the lesser of 100% of compensation or \$57,000	Annually determined contribution based on plan design
<b>Vesting</b>	N/A	100% immediate vesting	100% immediate vesting	Vesting options available	Vesting options available
<b>Testing and Governmental Filing</b>	N/A	No testing or governmental filings required	Required top heavy testing	Testing and governmental filings required. Plans with more than 100 eligible participants are subject to annual audit requirements	Testing and governmental filings required
<b>Automatic Enrollment/Default Contribution</b>	Automatically enrolled at 5% unless elected otherwise. IRA owners can adjust their contribution rate at anytime	Not available	Not available	Available depending on plan design	Not applicable
<b>Automatic Escalation/Default Escalation</b>	1% increase until savings rate reaches 8% but can be stopped at anytime	Not available	Not available	Available depending on plan design	Not applicable
<b>Loans/Hardships</b>	Not available	Not available	Not available	Available depending on plan design	Loans available depending on plan design. Hardships not available

Note: Reflects 2020 IRS plan limits





## Why Nationwide®?

*Our roots are in agribusiness.*

Nationwide began in 1926 as the Farm Bureau Mutual Insurance Company to provide automobile insurance at lower rates for Ohio farmers, who drove less and had fewer accidents than city residents. Today we are the leading insurer of farms and ranches,<sup>1</sup> with a board of directors that includes farmers as well as leaders of agricultural cooperatives and small businesses.

Since 2011, Nationwide's Land As Your Legacy® program has helped farm and ranch families develop comprehensive plans to safely transition their operations to the next generation.

### **We understand agribusiness**

Nationwide serves some of the largest plans in the country, but we provide the same level of superior service and attentive support to small businesses, focusing on the retirement goals specific to each plan. No matter where you are, your employees can depend on us for personalized support, so they can make informed decisions from enrollment through retirement.

*Helping you grow your business is in our nature.*

<sup>1</sup> AM Best direct written premium (2018).





## We're people investing in people like you

*We plant financial support  
when and where it matters most.*

Saving, rebuilding and enriching lives is what Nationwide is all about. Every day, we turn critical moments into powerful possibilities for the people and communities we serve.

For example, Nationwide's Land As Your Legacy® program helps farm and ranch families develop comprehensive plans to safely transition their operations to the next generation.

Since 2000, the Nationwide Foundation has awarded more than \$498 million<sup>2</sup> to help small and regional communities around the country. A portion of that support goes back to our roots — agricultural organizations such as:



In addition, we support Grain Bin Safety Week, Annie's Project and other pursuits that underscore the importance of agribusiness to America's economy and livelihood.

<sup>2</sup> Nationwide Foundation (2018).



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Plant a legacy of  
*retirement readiness*  
for your employees

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For more information call Paul Yossem, Reginal Vice President,  
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Investing involves market risk, including possible loss of principal, and there is no guarantee that investment objectives will be achieved.

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The Nationwide Group Retirement Series includes unregistered group fixed annuities and trust programs. The unregistered group fixed annuities are issued by Nationwide Life Insurance Company. Trust programs and trust services are offered by Nationwide Trust Company, FSB. Nationwide Investment Services Corporation, member FINRA, Columbus, Ohio.

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