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IRA Financial Group Introduces Additional Features To Solo 401(k) Annual Contribution Calculator Tool for 2015

Posted: Jun 09, 2015 7:14 AM EDT

Newly Revamped Solo 401(k) Plan Contribution calculator will allow individuals to calculate their maximum solo 401(k) Plan annual capital contributions for 2015

New York, NY (PRWEB) June 09, 2015

IRA Financial Group, the leading provider of self-directed Solo 401K Plans, announces new features and a revamped look to its online Solo 401(k) contribution calculator. The freshly deigned online Solo 401(k) contribution calculator is a valuable tool that will allow an individual to calculate the maximum annual contribution to a solo 401K Plan, including employee deferrals and employer profit sharing contributions for 2015. The improved 401k online contribution calculator tool will allow a Solo 401(k) Plan participant the ability to calculate their maximum annual Solo 401(k) contribution based on ones age as well as the type of entity they have (i.e. sole proprietorship, LLC, partnership, or corporation). "The newly designed Solo 401(k) contribution calculator is free of charge and offers a more user friendly experience for individuals looking to determine their maximum 401(k) contribution amount for 2015," stated, Susan Glass, a 401(k) retirement specialist with the IRA Financial Group. "The freshly designed and improved Solo 401(k) Plan calculator offers a new feature, which will provide a detailed breakdown of the total amount of employee elective and profit sharing contributions that can be made to a Solo 401(k) Plan, annually," stated, Ms. Glass.

The annual Solo 401k contribution consists of two parts, an employee salary deferral contribution and an employer profit sharing contribution. In 2015 the total contribution limit for a Solo 401k is \$53,000 or \$59,000 if age 50 or older. The total allowable contribution limits are combined to get the maximum Solo 401k contribution limit.

Up to \$18,000 per year can be contributed by the participant through employee elective deferrals. An additional \$6,000 can be contributed for persons over age 50. Through the role of employer, an additional contribution can be made to the plan in an amount up to 25% of the participant's self-employment compensation (20% if one a Sole Proprietor or a Schedule C Tax Payer).

The IRA Financial Group was founded by a group of top law firm tax and ERISA lawyers who have worked at some of the largest law firms in the United States, such as White & Case LLP, Dewey & LeBoeuf LLP, and Thelen LLP.

IRA Financial Group is the market's leading provider of "checkbook control" Self Directed IRA LLC solutions. IRA Financial Group has helped thousands of clients take back control over their retirement funds while gaining the ability to invest in almost any type of investment, including real estate without custodian consent.

To learn more about the IRA Financial Group please visit our website at <http://www.irafinancialgroup.com> or call 800-472-0646.

For the original version on PRWeb visit: <http://www.prweb.com/releases/solo-401k-calculator-2015/contribution-max-annual/prweb12774604.htm>

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