

SMALL BUSINESS

FACT FINDER

CUSTOM SOLUTIONS FOR YOUR BUSINESS



TRANSAMERICA®

COMPANY OVERVIEW

Business owner _____

Business name _____

Nature of business _____

Date established _____ Years of ownership _____

Address _____

Contact email _____

Business website _____

Tax status Sole proprietorship Partnership LLC, select additional box for tax treatment

S Corporation C Corporation Nonprofit

BUSINESS BACKGROUND

How did you get started in your business?

What makes your business unique?

What are the key factors that contribute to the success of your business?

Where do you see your business in five years?

What are your biggest challenges?



Additional Notes

BUSINESS PRIORITIES

If the business owner were to increase or provide additional benefits, who would the business owner want to benefit the most?

Owner

Employees

With that in mind, which of the following items are most important?

- Liquidation of interest at death, disability, or retirement
- Sale or transfer to associates or employees
- Tax-deductible to the business
- Employer control of plan assets

- Retention of key employees
- Cost recovery
- Ability to choose who received additional benefits
- Other

BUSINESS SUCCESSION

Let's talk about the business owners and what would happen if one were to prematurely die, become disabled, or retire. List all business owners below.

OWNER NAME	AGE	OWNERSHIP %	RELATIONSHIP (FAMILY OR NON-FAMILY)	SALARY	BONUS

Premature Death

In the event of the owner's premature death, what would happen to the business?

Is there a buy-sell agreement in place? Yes No

If yes, how is it funded? _____

When was it written? _____

What is the agreed-upon sale price? _____

When was a business valuation last conducted? _____

How was the valuation determined? Owner's estimate CPA Formal appraisal

How was the valuation calculated? _____

Retirement

When does owner plan to retire? _____

What is the source of retirement income?

Investments Retirement accounts Personal savings Sale of business Have not thought about it

How does the owner feel about their current retirement plans? Where do they feel they come up short?

Upon retirement, will the business be: Retained Sold Liquidated

If the business is retained, who would manage it? Spouse Child Key employee Other

If the business is sold, who will buy the business? Key employee Family Third party

If the business was being sold today, what would be the asking price? _____

Disability

In the event the owner becomes disabled, what would happen to the business?

Will the owner's salary be continued? Yes No If yes, how much? _____ If yes, how long? _____

EMPLOYEES

How many employees does this business have? _____

What type of retirement plan does the business offer? None SEP IRA SIMPLE IRA 401(k)
 Defined Benefit Other

Retirement Plan Details

SEP IRA Contribution % _____ SIMPLE IRA 2% non-elective contribution 3% Match

401(k): Employer Match % _____ Employer Contribution _____ % Safe Harbor



Plan Specifics and other notes

BENEFIT	EMPLOYEE CLASS			EFFECTIVE DATE	ENROLLMENT DATE
Life Insurance	<input type="checkbox"/> Owners	<input type="checkbox"/> Management	<input type="checkbox"/> All employees		
Long-Term & Short-Term Disability	<input type="checkbox"/> Owners	<input type="checkbox"/> Management	<input type="checkbox"/> All employees		
Long Term Care Insurance	<input type="checkbox"/> Owners	<input type="checkbox"/> Management	<input type="checkbox"/> All employees		
Critical Illness/Cancer Insurance	<input type="checkbox"/> Owners	<input type="checkbox"/> Management	<input type="checkbox"/> All employees		
Accident Insurance	<input type="checkbox"/> Owners	<input type="checkbox"/> Management	<input type="checkbox"/> All employees		
Medical	<input type="checkbox"/> Owners	<input type="checkbox"/> Management	<input type="checkbox"/> All employees		

What is the top reason for offering your employees benefits? _____

How do you educate employees about the benefits you make available to them? _____

Are there benefits your employees want which you do not currently offer? _____

Are you interested in providing additional benefits? Yes No

KEY EMPLOYEES

Many businesses depend on one or two key employees:

KEY EMPLOYEE NAME	POSITION	AGE	TOBACCO USE	ANNUAL SALARY	POSSIBLE OWNER?	KEY TO BUSINESS OPERATIONS
			<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

How would your business be impacted in the event a key employee became disabled, died, or retired?

How much would it cost to replace your key employees today?

How would you pay for the replacement of a key employee or manager?

What would happen to the families of your key employees in the event they died or became disabled?

EXECUTIVE BENEFITS

Do you offer any selective benefits that the company uses to recruit and retain key employees?

TYPE	YES/NO	DETAILS
Nonqualified Deferred Compensation Arrangement	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Executive Bonus Arrangement or Restricted Executive Bonus Arrangement	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Split-Dollar Arrangement	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Death Benefit Only Plan	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Supplemental Executive Retirement Plan	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Other	<input type="checkbox"/> Yes <input type="checkbox"/> No	

What unique benefits do you offer employees that are a competitive advantage in helping you retain talent?

How is the company helping your employees save for retirement?

Are you interested in providing additional benefits to your key employees?

Yes, continue No, proceed to closing section

What would you want to accomplish with these benefits?

Would you select a plan that allows the company to receive a tax deduction today for a contribution made for your key employee?

Yes No

List the employee(s) you would like to offer an additional benefit.

Employee Name: _____

Annual compensation: _____ Company ownership (if any) %: _____

Federal tax bracket: _____ State tax bracket: _____

Bonus amount: Single Double Specified Specified \$ amount: _____

Pay bonus until: Retirement Specified

Employee Name: _____

Annual compensation: _____ Company ownership (if any) %: _____

Federal tax bracket: _____ State tax bracket: _____

Bonus amount: Single Double Specified Specified \$ amount: _____

Pay bonus until: Retirement Specified

Employee Name: _____

Annual compensation: _____ Company ownership (if any) %: _____

Federal tax bracket: _____ State tax bracket: _____

Bonus amount: Single Double Specified Specified \$ amount: _____

Pay bonus until: Retirement Specified

Employee Name: _____

Annual compensation: _____ Company ownership (if any) %: _____

Federal tax bracket: _____ State tax bracket: _____

Bonus amount: Single Double Specified Specified \$ amount: _____

Pay bonus until: Retirement Specified



CLOSING

If we were meeting here three years from today, what has to have happened for you to feel good about the process or your progress?

REFERRAL QUESTIONS

What other businesses do you use for your supplies, marketing, and sales?

Who is your business mentor? _____

Who is the first person that comes to mind that would also enjoy these same services? _____

Who are your competitors?

Do you belong to any industry professional organizations?

Do you belong to any small business networking organizations?

PROFESSIONAL CONTACTS

Legal Professional(s) _____

Address _____ State/Zip Code _____

Telephone _____ Email _____

Tax Professional(s) _____

Address _____ State/Zip Code _____

Telephone _____ Email _____

Other Important Contacts _____

Address _____ State/Zip Code _____

Telephone _____ Email _____



Additional Notes



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