



Comparison of Various Types of Plans

	403(b)	401(k)	Governmental 457(b)	Non-Profit 457(b)	457(f)	SIMPLE IRA
Plan Sponsor	\$501(c)(3) tax-exempt organizations; Public education employers	For-profit entities and all non-governmental non-profit entities	State and local governments and instrumentalities of those governments	Non-governmental non-profit entities	State and local governments and instrumentalities of those governments and all non-governmental non-profit entities	Employers with no more than 100 employees who earned \$5,000 or more during preceding calendar year (cannot maintain another retirement plan)
Plan Funding	Employee deferrals permitted; Employer match or base contributions permitted	Employee deferrals permitted; Employer match or base contributions permitted	Employee deferrals permitted; Employer match or base contributions permitted	Employee deferrals permitted; Employer match or base contributions permitted	Employee deferrals permitted; Employer match or base contributions permitted	Employee deferrals permitted; Employer match or base contributions required
Eligible Employees	Employee deferrals - all employees (may only exclude those working less than 20 hours per week or contributing less than \$200 per year) Employer contributions - Employees 21 years old with 1 year of service	Employees 21 years old with 1 year of service	Employees and Independent Contractors (can include all employees or just a selection of employees)	Employees and Independent Contractors (must only include a selection of employees that are considered highly compensated or top management officials)	Employees and Independent Contractors (see 457(b) for special eligibility requirements for either governmental employers or non-profit employers)	\$5,000 in compensation for any 2 preceding years and is expected to earn \$5,000 in current year
Contribution Limit	Employee deferral - \$18,000 in 2017 (coordinates with other 403(b), 401(k), SARSEP, and SIMPLE deferrals) Annual contribution limit (for employee and employer contributions) - lesser of \$54,000 or 100% of includible compensation	Employee deferral - \$18,000 in 2017 (coordinates with other 403(b), 401(k), SARSEP, and SIMPLE deferrals) Annual contribution limit (for employee and employer contributions) - lesser of \$54,000 or 100% of includible compensation	Total annual employee/employer vested contributions - limited to lesser of \$18,000 in 2017 or 100% of includible compensation (no coordination with any other plan required)	Total annual employee/employer vested contributions - limited to lesser of \$18,000 in 2017 or 100% of includible compensation (no coordination with any other plan required)	No contribution limit	Employee deferral - \$12,500 in 2017

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Catch-up Contributions	Employee Deferral - Service Based Catch-up - after 15 years of service, can defer additional \$3,000/year, up to \$15,000 maximum Age Based Catch-up - \$6,000 in 2017 (coordinates with 401(k) and SIMPLE plans)	Employee deferral - Age Based Catch-up - \$6,000 in 2017 (coordinates with 403(b) and SIMPLE plans)	Higher of: Age Based Catch-up - \$6,000 in 2017 (no coordination with any other plan required) OR Special 457(b) catch-up permitted up to \$18,000 in 2017 for 3 years prior to normal retirement age stated in plan document	Special 457(b) catch-up permitted up to \$18,000 in 2017 for 3 years prior to normal retirement age stated in plan document	No contribution limit	Employee deferral-Age Based Catch-up - \$3,000 in 2017
Distribution Restrictions	Employee deferrals and amounts attributable to employer safe harbor contributions may not be distributed before employee's attainment of age 59 1/2, severance from employment, death, disability, or financial hardship Involuntary cash outs of amounts less than \$5,000 permitted (any amount over \$1,000 subject to deposit in default IRA) Distribution must be made by the later of: employee attains age 70 1/2 or retires	Employee deferrals and amounts attributable to employer safe harbor contributions may not be distributed before employee's attainment of age 59 1/2, severance from employment, death, disability, or financial hardship Involuntary cash outs of amounts less than \$5,000 permitted (any amount over \$1,000 subject to deposit in default IRA) Distribution must be made by the later of: employee attains age 70 1/2 or retires Non-elective contributions may be withdrawn while employed without incurring financial hardship	Contributions may not be distributed before employee's attainment of age 70 1/2, severance from employment, or unforeseeable emergency One-time cash-outs of amounts less than \$5,000 permitted Distribution must be made by the later of: employee attains age 70 1/2 or retires	Contributions may not be distributed before employee's attainment of age 70 1/2, severance from employment, or unforeseeable emergency One-time cash-outs of amounts less than \$5,000 permitted Distribution must be made by the later of: employee attains age 70 1/2 or retires	Contributions may not be distributed before employee's attainment of age 70 1/2, severance from employment, or unforeseeable emergency One-time cash-outs of amounts less than \$5,000 permitted	No restrictions on distributions
Loans	Allowed	Allowed	Allowed	Not Allowed	Not Allowed	Not Allowed

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In-service transfer to governmental defined benefit plan to purchase permissive service credits	Permitted if allowed under annuity contract or custodial account and governmental defined benefit plan allows receipt of such transfers	Not Applicable	Permitted	Not Applicable	Not Allowed	Not Applicable
Rollovers	Rollovers permitted from and to another qualified plan, 401(k), 401(a), 403(b), and governmental 457(b) plans and IRAs Must have distributable event under 403(b) plan in order to rollover funds to another plan or IRA	Rollovers permitted from and to another qualified plan, 401(k), 401(a), 403(b), and governmental 457(b) plans and IRAs Must have distributable event under 401(k) plan in order to rollover funds to another plan or IRA	Rollovers permitted from and to another qualified plan, 401(k), 401(a), 403(b), and governmental 457(b) plans and IRAs Rollover funds must be kept in separate account as amounts subject to §72(t) additional 10% tax penalty will still be subject to the penalty; 457(b) rollover amounts subject to 457(b) distribution restrictions Transfers between governmental 457(b) plans permitted	Transfers between non-profit 457(b) plans permitted No other transfers or rollovers are permitted	No transfers or rollovers are permitted	Rollovers permitted only from another SIMPLE IRA Rollovers permitted to another qualified plan, 401(k), 401(a), 403(b), and governmental 457(b) plans and IRAs after two years
§72(t) Additional 10% Tax Penalty	403(b) contributions and rollover funds subject to §72(t) additional tax penalty when distributed before age 59 1/2	401(k) contributions and rollover funds subject to §72(t) additional tax penalty when distributed before age 59 1/2	457(b) contributions not subject to §72(t) additional tax penalty when distributed before age 59 1/2 Rollover funds subject to §72(t) tax when distributed before age 59 1/2	457(b) contributions not subject to §72(t) additional tax penalty when distributed before age 59 1/2	457(f) contributions not subject to §72(t) additional tax penalty when distributed before age 59 1/2	SIMPLE contributions subject to §72(t) additional tax penalty when distributed before age 59 1/2 SIMPLE contributions subject to 25% tax penalty when distributed before the SIMPLE has been in place for 2 years
Trust Requirement	No trust required; Funds must be held in form of individual or group annuity contracts or mutual fund custodial accounts	Must be funded through trust or insurance contract; not restricted to annuities and/or custodial accounts	Must be funded through trust, qualified annuity contracts, and/or custodial accounts	Not allowed to be funded through a trust. The accounts must be held in the employer's name and be subject to the employer's general creditors	Governmental employers - trusts are allowed but not required Non-profit employers - trusts are not allowed	Must be held in individual SIMPLE IRAs; trusts are not allowed