

# Savvy Self-Employed Seek Little-Known Tax Benefits Provided By The Solo 401k



Released on: November 20, 2009, 1:27 pm

Author: [Nabers Group](#)

Industry: [Financial](#)

*The Solo 401k is designed for the self-employed and offers powerful features not found in traditional 401k or IRA retirement plans. The Solo 401k offers unique tax benefits to those who open an account before the New Year.*

Denver, Colorado, November 20, 2009 – The clock is ticking for taxpayers to secure their end-of-the year tax breaks and many Americans who qualify for a tax shelter are not utilizing it.

“That’s because many people are completely unaware of a special retirement vehicle that offers the self-employed a way to make significant contributions,” said [financial expert](#), Jeff Nabers, CEO of Nabers Group.

The Solo 401k account offers powerful features that are not available to those who invest in traditional IRA or 401k accounts.

“One special feature of the Solo 401k is that it can be run by the accountholder. You don’t have to open it up at a Wall Street-focused firm. That means that you’re not stuck to ordering your investments off of a menu that offers only stocks, bonds, and mutual funds,” explains Nabers.

The volatile stock market and significant losses that many investors suffered have caused them to look for alternative options. Nabers says that’s where the Solo 401k can really be helpful. “Using the Solo 401k, people can invest in real estate, gold, foreign annuities, foreign currency, small businesses, and much more,” said Nabers. Even better, the Solo 401k allows accountholders to make large retirement contributions totaling more than \$50,000.

“The maximum contributions are approximately ten times higher than with a traditional IRA,” said Nabers. Sole proprietors can contribute \$49,000 per year or \$54,500 per year if they are over the age of 50. If the spouse is part

of the company, that person can contribute an additional \$49,000 or \$54,500.

"The frustrating part about the Solo 401k is that not enough self-employed people know about it or how it can help them," said Nabers. Many self-employed find they're in need of cash but few know that this type of retirement vehicle offers a way to borrow the money and pay it back with interest to your own retirement account. Solo 401k accountholders can borrow up to \$50,000 or 50 percent of the account's value. Loans can be taken out for any reason and repaid over a period of five years. This may sound like the perfect option for the self-employed but, for those who delay, the opportunity to create a tax shelter will be lost for 2009 tax returns. The clocking is ticking—sole proprietors and small business owners have until December 31 to open a Solo 401k account for 2009.

**About the Jeff Nabers, CEO**

Jeff Nabers is the Chief Executive Officer of the Nabers Group and is a renowned consultant, speaker, and educator. Nabers is an expert in the fields of Self Directed [wealth management](#) and [personal finance](#). Nabers teaches seminars on understanding money, free market capitalism, inflation, Austrian economic theory, real estate investing, direct possession of gold and silver, income-producing assets, small business startup funding, and Self Directed IRA and Solo 401k investing. Additionally, Nabers is the chairman of the IRA Association of America and authored the book 5 Steps To Freedom.

**Contact Details:**

Nabers Group  
Phoebe Chongchua  
621 17th St #2100  
Denver, CO 80293  
877-903-2220

[www.Nabers.com](http://www.Nabers.com)  
[www.FiveStepsToFreedomBook.com/](http://www.FiveStepsToFreedomBook.com/) (July 2009)

~~~~~

Press release distributed via EPR Network (<http://express-press-release.net/submit-press-release.php>)