

Attract, Reward, Retain Senior Executives with Well-Tailored Benefits

Talented, highly compensated executives drive the power behind your company's growth and profitability. While the costs of losing a standard employee are high enough, The Center for American Progress found that **“the cost of losing an executive is astronomical — up to 213 percent of the executive's salary.”**

“50% of plan sponsors state their benefit programs proved to be ‘very effective’ in retaining executives over time.”



Executive benefit plans offer a wide variety of performance incentives and executive rewards. Which one works best for your management team depends on your company objectives.

You may reward one executive or a select group of employees otherwise subject to discriminatory rules on qualified-plan contribution limits.

With plan design skill and guidance from a Henehan benefits expert, you'll be able to implement the right plan to drive desired performance and cultivate a long-term ownership mindset in your executives.

 Henehan

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Qualified Guidance

The Henehan Company guides you through a simplified five-point process to determine which plan or combination of plans will drive performance in your company environment. Of course, we also examine how the attendant tax and legal considerations may affect your business.

Let us show you and your team the way up to talent continuity and longevity, along with the opportunity for greater wealth accumulation for you and your executives.

You need an expert in executive benefits to help you reach your corporate and executive goals because plan design is complex and shapes strategic outcomes. The process may begin with a nonqualified deferred compensation plan, then augmented by a wide range of goal-specific features or plans.



Nonqualified Deferred Compensation Plans

A properly designed, performance based NQDC plan offers the flexibility and capability to motivate and reward key talent to stay the course without the burdensome limitations of qualified plans. The plans shown below may form strong components in a robust NQDC plan.

Executive Stock Option Plans

Stock option plans grant an executive the right to buy specified number of company shares at a guaranteed “strike price,” over time with no obligation to exercise or use. Companies must honor contracts. When price rises, executives exercise options to buy stock at strike price and sell shares at market price for a profit.

Phantom Stock & Performance Plans

With phantom stock plan, an employer gives select executives a type of stock ownership without physical company stock. Phantom stock enables the executive to follow the price movement of actual company stock, with the benefit to earn resulting profits.

Executive Bonus Plans

An executive bonus plan, referred to as Section 162, enables employers to provide supplemental benefits to select executives or employees, which may include life insurance policy death benefits or cash value accumulations for a retirement income supplement. Employers can use tax-deductible company funds to selectively provide these valued benefits. Also, the plans are easy to implement.

Split-Dollar Plans

In a split-dollar plan, employer and executive enter a written agreement on how to share premium cost, cash value and death benefit of a permanent life insurance policy. Recordkeeping and annual tax reporting are required.

Life & Disability Insurance

Life and disability insurance are essential to highly compensated executives to protect their families and to provide income replacement in the event of the executive’s death or disability.

Supplemental Executive Retirement Plans (SERPS)

SERPS offer a set of benefits available to top-level employees, adding to those covered in the company’s standard retirement savings plan. A SERP is a form of a deferred-compensation plan.