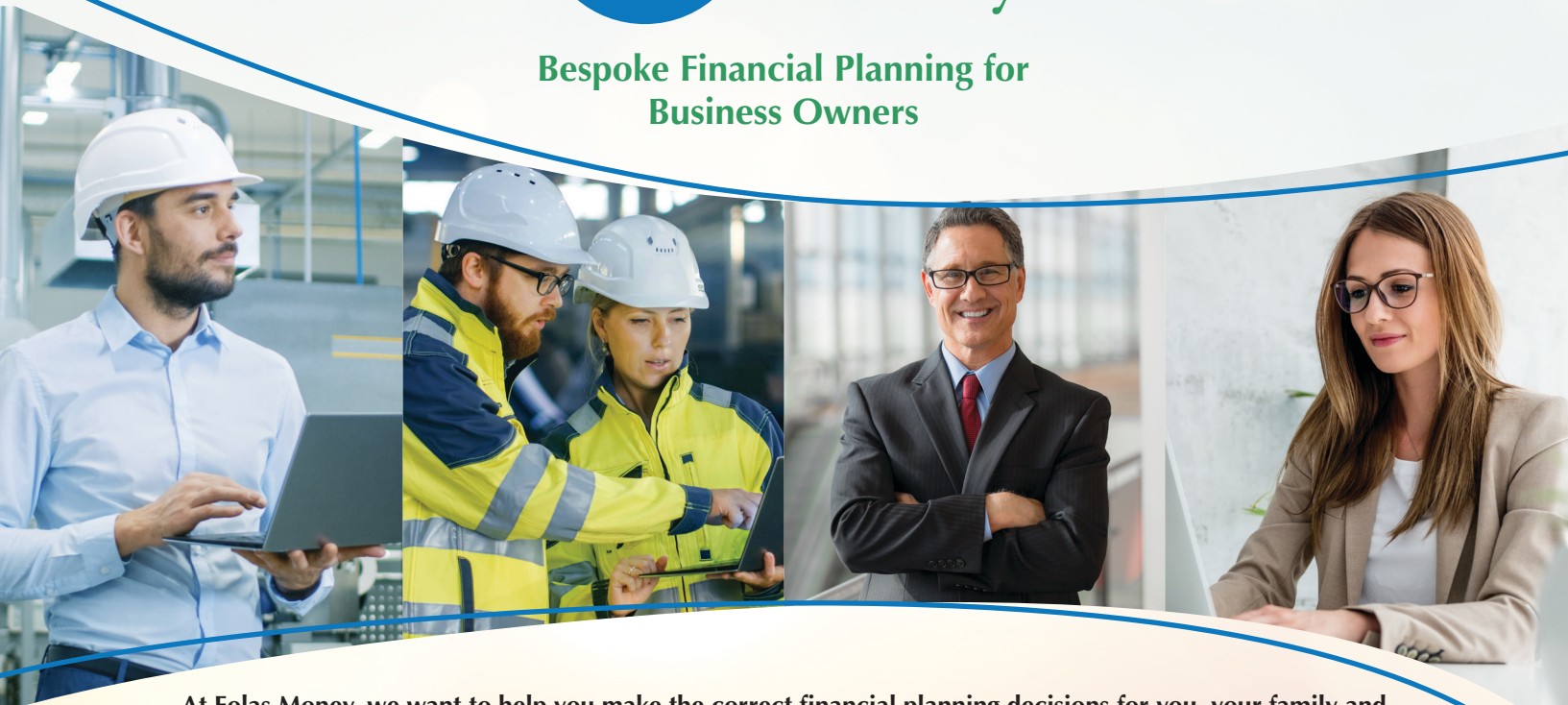




Eolas Money

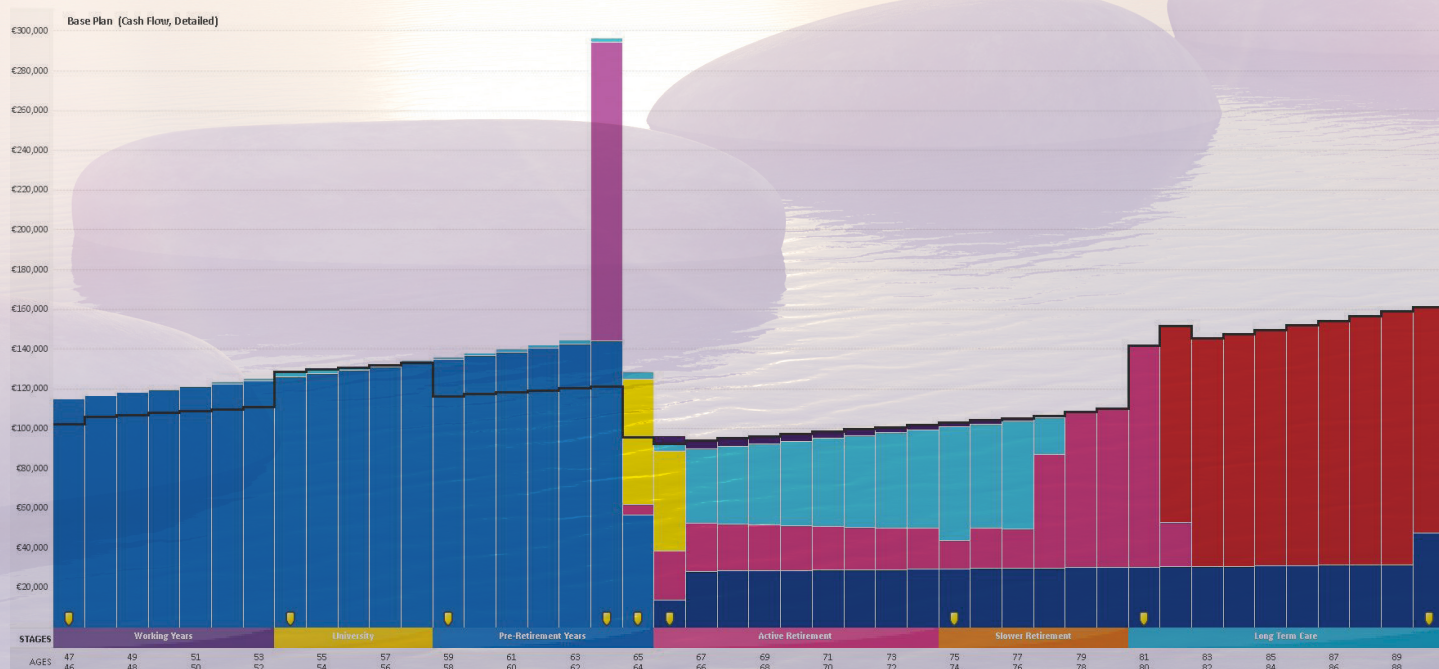
Bespoke Financial Planning for Business Owners



At Eolas Money, we want to help you make the correct financial planning decisions for you, your family and your business, now and into the future.

As an established Financial Planning practice, Eolas Money has worked with business owners for well over a decade to craft and implement robust financial plans and business strategies to enhance their overall financial wellbeing and to maximise the transfer of business wealth into personal wealth tax efficiently over time.

We work with you to better understand your past financial decisions, your current financial position, your motivations and your goals for the future. We then invest our time and experience in researching your case and your specific requirements and then present our findings about your financial future using our interactive cash flow modelling software as illustrated below.



*Talk to Eolas Money today
about how we can help transform
your financial planning journey.*

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Plan Now for a Successful Retirement

As a successful company owner, you have worked very hard looking after your customers and your employees. But have you made sure to look after yourself?

How, by extracting profits from your company in a tax efficient manner and converting it into significant personal wealth via the correct retirement planning strategies.

What are the benefits of Retirement Planning for Business Owners?

First of all, whether your Retirement Planning involves an Executive Retirement Plan or a Self-Administered Pension Plan, the scope for tax efficient contributions to your Retirement Plan are significantly greater than those available for Personal Pensions.

Secondly, all contributions qualify for full corporation tax relief like all other business expenses and better still, should you decide to add further personal contributions, these contributions will qualify for marginal rate income tax relief.

Also, if your spouse is employed by your business, then a separate Retirement Plan should be commenced for your spouse, which makes it an extremely tax-efficient method of retirement funding for you and your spouse from your company.

Your Targeted Retirement Funds

Ideal	Minimum
€2million The Standard Fund Threshold (SFT) introduced in the Finance Act 2012 for the maximum pension fund that can be built up at retirement. Lump Sum Benefit: You can withdraw up to 25% of the value your Retirement fund as a lump sum being €500,000. However, a maximum of €200,000 of this can be taken as a tax-free lump sum. Any balance between €200,001 and €500,000 is taxed at 20% resulting in a net cash lump sum benefit of €440,000 .	€800,000 This is the minimum retirement fund value that we encourage all business owners to achieve by their chosen retirement age. Why? Lump Sum Benefit: As you can withdraw up to 25% of the value your Retirement Plan as a lump sum, the maximum tax-free amount from all retirement plans is capped at €200,000. Hence, if you achieve at least the minimum retirement fund of €800,000, you will have achieved the maximum tax-free lump sum.

The remainder of your fund can then be used to purchase an Annuity or invest in an Approved Retirement Fund to provide you with an income during retirement, to best suit your needs.

What is an Annuity?

An annuity is designed to provide you with a regular and guaranteed income for the rest of your life.

You have choices when it comes to the annuity types that best reflects your needs at retirement. Your annuity will die with you unless you request that a percentage of your pension is payable to your spouse after you die.

What is an ARF?

An ARF is a tax-efficient investment fund into which you can transfer all or part of the balance of your pension fund after you receive your retirement lump sum as outlined above.

An ARF allows you to remain invested in the market with the ability to control your investment and take a flexible income in retirement. The balance of your ARF is transferred to your estate upon your death.

Protection for You, Your Family & Your Business

TODAY

You have worked hard and created a successful & profitable business and you & your family are enjoying your lifestyle.

TOMORROW

Without warning, you are unable to work due to the diagnosis of an illness or suffer a disability.

THE FUTURE

You, your family, and any other shareholders may have important decisions to make.

So, What Are Your Options?

- ➔ Your next of kin becomes active in the business. But do they have the experience, skills and expertise to manage the business?
- ➔ The business (or a share in the business) is sold to an outsider, or the next of kin retain their interest as inactive shareholders. But can other stakeholders accept this arrangement with the extra effort required of them for no extra reward in terms of profit share?
- ➔ The next of kin want to sell their interest to the remaining shareholders. But will these shareholders be able to raise the necessary funds for this transaction?



Protecting You

Executive Income Protection: Should you be unable to work due to an accident, disability or diagnosis of a serious illness, your company can apply for Executive Income Protection providing you with a maximum payment of 75% of your pre-disability salary until you are able to return to work, your normal retirement age or death – the earlier of these events. Executive Income Protection is a non-BIK benefit and your company can claim the full cost of this protection as a tax-deductible trading expense.

Protecting Your Family

Death in Service: Your company can insure your life for up to 10 times your salary should you die before retirement and your company can claim the full cost of this protection as a tax-deductible trading expense.

Protecting Your Business

Shareholder Protection: A life assurance policy put in place by a company or shareholders to provide the necessary funds to purchase the shareholding from the estate of a deceased shareholder or partner.

Keyperson Protection: A life assurance policy put in place by a company on a key employee to compensate the company for the loss of the key person or to repay business loans in the event of the death of the keyperson.

What Else Can Your Company Pay For You

Private Health Insurance: If you are currently paying for your private health insurance (VHI, LAYA Healthcare, Irish Life Health) from your personal bank account, did you know that the cost of this insurance is more cost efficient – despite the BIK – if your company pays this gross premium for you and your family.



Did You Know...

Business Relief

If you inherit or receive a gift of business property, you may qualify for Business Relief which reduces by 90% the taxable value of the business assets on which Capital Acquisitions Tax is calculated.

Special Contributions to a Directors Pension

A unique benefit for directors is that your company can buy back pensionable service if not funded for already and this can be done as a large one-off contribution from the company therefore qualifying for corporation tax relief.

Inheritance Tax Planning

Business owners should pay attention to the implications of Capital Acquisitions Tax if you plan to pass on a business to a family member upon your death. To avoid CAT being a financial burden on the recipient/family members, you can take out a specific Revenue approved life assurance policy designed to pay an inheritance tax liability.

Small Benefit Exemption

As per Revenue's guidelines, you can give employees a small benefit of up to €500 in value, tax free, each year.

📍 Eolas Money, Ard Gaoithe Commercial Centre, Clonmel, Co. Tipperary.

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Eolas Money Management Limited, T/A Eolas Money is regulated by the Central Bank of Ireland.
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