

Law Firm Case Study



CLIENT

An existing law firm in Columbus with 30 employees that specializes in providing comprehensive legal services to public and private entities in Ohio.



PROBLEM

The law firm was looking to improve tax deductions for the partners of the firm while maintaining flexibility and cost control.



SOLUTION

Siekmann installed a Safe Harbor 401(k) plan with match and profit sharing features. After a thorough review of their demographics, each equity partner was able to maximize their contributions to the plan at \$73,500. The total Profit Sharing contribution for the firm was just over \$100,000 and 94% of the money went to the equity partners. During the process, Siekmann saved them \$30,000 in fees by moving them to a different custodian that offers a flat fee instead of an asset based fee.



CLIENT FEEDBACK

The client was incredibly happy with the overall outcome of our engagement. They simply didn't know what "good" looked like until they were able to see all the options available to them.



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