



Retirement Plan Consultation Checklist:

Thank you for your interest in our Retirement Plan Consulting. For us to provide the most accurate and complete recommendations please return all the relevant information.

I. Plan Name: _____ # Participants w/ Balance: _____

Annual "\$ Flow" (Contributions Employee, and Employer): \$ _____ TPA: _____

1) What is the Primary Purpose of the plan?

A. Employee recruitment and or Employee retention

(If your answer was A): Is your company willing and able to match Employees' contributions?

i. Yes

ii. No

iii. Not Sure

B. Owner and or Officers tax deferral/ Retirement Savings

(If your answer was B): Please circle the dollar range that would meet owner's /officers' deferral needs

i. Less than \$25,000

ii. \$25,000- \$37,500

iii. Greater than \$37,500

Vendor Matching

1) Which types of investment accounts would you like to offer your Employees?

A. For Savvy Investors

B. For Employees not comfortable with independently selecting investments

C. For Participants nearing retirement

2) Are there any specific Plan Providers, or investment companies that you would want to consider for your plan?

If so, list _____

3) Once the plan is established and operational, who will be responsible for the ongoing day to day duties of the plan?

4) If you currently have a plan, what do you like most about your current plan?

II. **Benchmarking Analysis: Please provide information listed below.** For clarification on any of the listed items below please see attached documents with detailed explanation. (Please check all items below being forwarded.)

Provide the following 3 documents- Detailed explanation of each on: Benchmarking Analysis Form-(Page 2):

(SPD)-Summary Plan Description- Legal Plan document that provides the details of your Plan in "Plain Language"

"Dollar Weighted" Plan level Investment Menu- Collective Plan Investments listed with amount invested in each

408(b)(2) Service Provider Disclosure Documents- The fee disclosure each of your service providers must provide to you as the plan fiduciary. Not Participant Fee Disclosures-which will only list Plan level investment expenses.

III. **For Plan Design Assistance (Complete Plan Census Form –Pg3):**

Completed Plan Census Form- Excel Version Available upon request

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This information is not intended as authoritative guidance or legal advice. You should consult with your attorney for guidance on your specific situation.



Explanation of Documents Needed for 401(k) Benchmarking Analysis

Documents:

1) (SPD)-Summary Plan Description

What is a (SPD)?

This is a document that must be provided to all participants within 90 days of becoming a participant. It provides the details of your plan in "Plain Language" and will discuss items such as (Type of Plan, Employer Contributions/Profit Sharing, Employee Eligibility, Vesting, Loans, Hardship Withdrawals, Etc.).

a. Where Can I find it?

The (SPD) will be prepared by the same Service Provider that creates your official Plan Document. If you are working with a Third-Party-Administrator (TPA) they will usually be the one who will provide this. If your plan is "Bundled" meaning that the same "Platform Provider" provides the Plan's Record Keeping & the testing for your plan, then they will have it. Many times, this is located in the plan documents section of your "Platform Provider's" plan administration website. It is usually in enrollment packets as well.

2) Plan's "Dollar Weighted"-Investment Menu

a. What is the Plan's "Dollar Weighted"-Investment Menu?

This is a report that lists all investments offered to the participants of your plan with the corresponding amount of total dollars invested in each investment cumulatively at the Plan level. In order for us to prepare an accurate benchmarking of fees, and investment performance it is critical for us to have the total dollar weightings in each investment at a cumulative Plan Level. Please include all investments available on the Plan's Investment Menu including those with zero dollars invested.

b. Where Can I find it?

This information is available as a report that can usually be found on your Plan website operated by the "Platform Provider". (i.e. John Hancock, Nationwide, Transamerica, American Funds, etc.) or it may be with your (TPA) Third Party Administrator-Company who completes your Form 5500.

3) 408(b)(2) Service Provider Disclosure Documents

a. What is a 408(b)(2) Service Provider Disclosure Document?

As of July 1, 2012 EBSA, the enforcement arm of the U.S. Department of Labor required ALL Service Providers receiving at least \$1,000 for services to a covered plan to provide the plan Fiduciary/ "representative" with an official 408(b)(2) Service Provider Disclosure document. This document must describe the services to be provided and all direct and indirect compensation to be received by a Service Provider, its affiliates, or subcontractors. All of the various Service Providers of the plan must supply this notice, (i.e. "Platform Provider", TPA, Plan Advisor, etc.) Each Service Provider is obligated to provide these Disclosure Documents to you upon request. Disclosures of changes to investment-related information are to be made at least annually. This is NOT the 404(a)(5) Participant level fee disclosure, as the participant level fee disclosures will only have fees that are paid at the Plan level and will not reflect the total costs of the plan.

b. Where Can I find it?

Each Service Provider is obligated to provide these Disclosure Documents upon request. Most "Platform Providers" will have the documents on your Employer plan website operated by the "Platform Provider". TPA Disclosure Documents may be in the form of a Service Agreement. For our purposes if the TPA does not provide a 408(b)(2) document we can also use an itemized bill.

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