

**QUALIFIED PENSION CONSULTING INC.**  
**403(b) Plan Checklist**

**Plan Sponsor**

1. Name of Plan Sponsor \_\_\_\_\_

2. Street Address \_\_\_\_\_

3. City, State, ZIP Code \_\_\_\_\_

4. Tel \_\_\_\_\_

5. Tax ID Number \_\_\_\_\_

6. What type of business entity is the employer?
- Church                       Tax Exempt Organization
- Partnership                 Limited Liability Company (LLC)
- Sole Proprietorship       Limited Liability Partnership (LLP)

7. Is the sponsor a church electing not to be covered by ERISA?

Yes       No

8. Is this a non-ERISA plan?

Yes       No

9. Are there any additional adopting employers?

Yes       No (*skip to Contact Information*)

A. Additional Employer \_\_\_\_\_

Adoption Date \_\_\_\_\_

Tax ID# \_\_\_\_\_

B. Additional Employer \_\_\_\_\_

Adoption Date \_\_\_\_\_

Tax ID# \_\_\_\_\_

C. Additional Employer \_\_\_\_\_

Adoption Date \_\_\_\_\_

Tax ID# \_\_\_\_\_

**Contact Information**

**1. Plan Administrator**

A. Is the plan sponsor also acting as the plan administrator?

Yes       No (*skip to next section on Plan Name*)

B. \_\_\_\_\_

Name of Contact

C. \_\_\_\_\_

Street Address

D. \_\_\_\_\_

City, State, ZIP Code

E. Tel \_\_\_\_\_

F. Tax ID Number \_\_\_\_\_

F. Is there an email address?

No     Yes \_\_\_\_\_

2. Is the sponsor appointing an administrative committee for the plan?

Yes       No

**Plan Name**

**1. What is the name of the plan?**

A. Part 1 of the plan name

Name of the plan sponsor

Other \_\_\_\_\_

B. Part 2 of the plan name

403(b) Plan

403(b) Tax Deferred Annuity Plan

Tax Deferred Annuity Plan

Tax Deferred Retirement Plan

Other \_\_\_\_\_

**Effective Date**

1. Is the plan new or amended?

New (*complete A. below*)

Amended (*complete B. and C. below*)

A. Effective Date \_\_\_\_\_

B. Amendment Date \_\_\_\_\_

C. Original Date \_\_\_\_\_

### Fiscal Year

#### 1. Fiscal Year

A. The sponsor's fiscal year begins \_\_\_\_\_

B. Is there a short fiscal year?

- Yes - beginning \_\_\_\_\_  No

### Plan Year

#### 1. Plan Year

A. The plan year begins \_\_\_\_\_

B. Is there a short plan year?

- Yes - beginning \_\_\_\_\_  No

C. When is the anniversary date?

- The first day of the plan year  
 The last day of the plan year  
 Other \_\_\_\_\_

### Definition of Service

#### 1. How will service be determined for all purposes?

- Counting of hours method only  
 Elapsed time method only (*skip to #2*)

A. # of hours for eligibility \_\_\_\_\_ (max. 1000)

B. # of hours for vesting \_\_\_\_\_ (max. 1000)

C. # of hours for a break in service \_\_\_\_\_ (max. 500)

#### 2. Prior Service Credit

A. Will credit be given for service with another employer?

- No - no credit will be given (*skip to Contribution Types*)  
 Yes - for eligibility only  
 Yes - for eligibility and vesting

B. What is the name of the other employer?

\_\_\_\_\_

### Contribution Types

#### 1. What contributions are permitted in this Plan?

- Elective Deferrals (*must be checked*)  
 Roth Elective Deferrals  
 Matching contributions  
 Non-elective contributions  
 403(b) catch-up contributions  
 414(v) "age 50" catch-up contributions

### Eligibility Requirements

#### 1. Matching Contributions - Age Requirements

- None  
 Age 18  
 \_\_\_\_\_ Age (*cannot be greater than Age 21*)  
 Age 21

#### 2. Matching Contributions - Service Requirements

- None  
 \_\_\_\_\_ Months  
 1 Year  
 2 Years

Answer only if \_\_\_\_\_ Months is checked for Service Requirement

A. Does an employee have to complete a minimum number of hours of service in a month for that month to count?

- Yes - \_\_\_\_\_ hours per month  
 No

#### 3. Non-elective Contributions - Age Requirements

- None  
 Age 18  
 \_\_\_\_\_ Age (*cannot be greater than Age 21*)  
 Age 21

#### 4. Non-elective Contributions - Service Requirements

- None  
 \_\_\_\_\_ Months  
 1 Year  
 2 Years

Answer only if \_\_\_\_\_ Months is checked for Service Requirement

A. Does an employee have to complete a minimum number of hours of service in a month for that month to count?

- Yes - \_\_\_\_\_ hours per month  
 No

**5. When is a year of service satisfied for eligibility?**

- At the end of the eligibility computation period?
- Upon completion of the required hours of service

**6. What is the eligibility computation period?**

- Each anniversary of employment date?
- Switches to plan year after initial 12 months

**7. Ineligible Employees**

**A. Are any employees excluded from participating?**

- Yes  No (*skip to question #8*)

**B. Elective Deferrals**

- Deferring into another 403(b) plan of Employer
- Non-resident aliens
- Student employees of an educational institution
- Employees who work less than 20 hours per week
- Leased employees
- None of the above

**C. Matching Contributions**

- Deferring into another 403(b) plan of Employer
- Non-resident aliens
- Student employees of an educational institution
- Employees who work less than 20 hours per week
- Leased employees
- Highly compensated employees
- Employees paid solely by the hour
- Employees paid solely by salary
- Employees who contribute to a 401(k) or 457 plan
- None of the above

**D. Non-elective Contributions**

- Deferring into another 403(b) plan of Employer
- Non-resident aliens
- Student employees of an educational institution
- Employees who work less than 20 hours per week
- Leased employees
- Highly compensated employees
- Employees paid solely by the hour
- Employees paid solely by salary
- Employees who contribute to a 401(k) or 457 plan
- None of the above

**8. Can an employee waive participation in the plan?**

- Yes  No

**9. Entry Dates**

**A. Matching contributions**

- Same day eligibility is met
- First day of the month following
- First day of the plan year nearest
- First day of the plan year following \*
- Last day of the plan year nearest
- Last day of the plan year following \*
- Last day of the plan year in which \*
- Retroactive to the first day of the plan year in which
- Two semi-annual entry dates on the
  - First day of the 1st and 7th month
  - Last day of the 1st and 7th month
- Four quarterly entry dates on the
  - First day of the 1st, 4th, 7th and 10th month
  - Last day of the 1st, 4th, 7th and 10th month

\* This option is not available if you checked 1 year of service or 2 years of service for eligibility above.

**B. Non-elective contributions**

- Same day eligibility is met
- First day of the month following
- First day of the plan year nearest
- First day of the plan year following \*
- Last day of the plan year nearest
- Last day of the plan year following \*
- Last day of the plan year in which \*
- Retroactive to the first day of the plan year in which
- Two semi-annual entry dates on the
  - First day of the 1st and 7th month
  - Last day of the 1st and 7th month
- Four quarterly entry dates on the
  - First day of the 1st, 4th, 7th and 10th month
  - Last day of the 1st, 4th, 7th and 10th month

\* This option is not available if you checked 1 year of service or 2 years of service for eligibility above.

## Elective Deferrals

### 1. Elective Deferrals

**A. Is there a minimum \$200 elective deferral required?**

- Yes  No

**B. How often can the deferral percentage be changed?**

- At any time  
 Annually  
 Semi-annually  
 Quarterly  
 Monthly  
 As permitted by the administrator  
 In the manner described below (*Description will begin with the statement "the Salary Deferral Agreement can be changed by filing a new agreement with the Administrator on"*)
- 

**2. Does the plan provide for automatic enrollment?**

- Yes \_\_\_\_\_ %  No (*If No, skip rest to section on Matching Contribution*)

**A. In addition to new participants, does the automatic enrollment apply to any existing participants?**

- Yes  No

**B. To which existing participants does automatic enrollment apply?**

- Any participant eligible to make deferrals who has not previously filed a deferral election  
 Any participant already making deferrals whose existing election is less than the automatic enrollment percentage  
 Other (*Describe below. Your response will appear in both the summary plan description and in the elective deferral administrative policy. Description will begin with the statement "to Participants who are"*)
- 

**C. Is the enrollment percentage automatically increased periodically for each affected participant?**

- Yes  No (*If No, skip to D. below*)

**How often does the automatic increase occur?**

- Annually on the first pay date after the first day of the plan year  
 Annually on the first pay date after a participant's annual employment review  
 Other (*Describe below. Your response will appear in both the summary plan description and in the elective deferral administrative policy. Description will begin with the statement "The percentage of Compensation withheld from a Participant's Compensation as an Elective Deferral under this "automatic enrollment" procedure will be increased"*)
- 

**What is the percentage increase each period?** \_\_\_\_\_

**What is the maximum percentage of compensation the automatic enrollment can be increased to?** \_\_\_\_\_

**D. What type of deferrals are automatic enrollment deferrals considered to be?**

- 100% pre-tax elective deferrals  
 100% Roth elective deferrals  
 Combination of pre-tax and Roth elective deferrals  
\_\_\_\_\_ % pre-tax \_\_\_\_\_ % Roth

## Matching Contributions

**1. How will matching contributions be determined?**

- Totally discretionary  
 \_\_\_\_\_ % of deferrals  
 \_\_\_\_\_ % of deferrals up to \_\_\_\_\_ % of comp  
 \_\_\_\_\_ % of deferrals up to \$\_\_\_\_\_.

**2. Are §403(b) catch-up contributions matched?**

- Yes  No

**3. Are §414(v) "age 50" catch-up contributions matched**

- Yes  No

**4. How is the ACP Test determined?**

- Current year testing  
 Prior year testing

**5. The plan automatically permits safe harbor matching contributions. Do you want to mention them in the SPD?**

- Yes  No

**6. What is the requirement to receive a matching contribution?**

**A. Participants employed on the last day of the plan year**

- No minimum service is required
- 1,000 hours of service (*elapsed time = 6 months of service*)
- 501 hours of service (*elapsed time = 3 months of service*)
- \_\_\_\_\_ hours of service (*max. 999*)

**B. Participants who terminate before the last day due to retirement**

- No minimum service is required
- 1,000 hours of service (*elapsed time = 6 months of service*)
- 501 hours of service (*elapsed time = 3 months of service*)
- \_\_\_\_\_ hours of service (*max. 999*)

**C. Participants who terminate before the last day due to death**

- No minimum service is required
- 1,000 hours of service (*elapsed time = 6 months of service*)
- 501 hours of service (*elapsed time = 3 months of service*)
- \_\_\_\_\_ hours of service (*max. 999*)

**D. Participants who terminate before the last day due to disability**

- No minimum service is required
- 1,000 hours of service (*elapsed time = 6 months of service*)
- 501 hours of service (*elapsed time = 3 months of service*)
- \_\_\_\_\_ hours of service (*max. 999*)

**E. Participants who terminate before the last day for other reasons**

- No minimum service is required
- 1,000 hours of service (*elapsed time = 6 months of service*)
- 501 hours of service (*elapsed time = 3 months of service*)
- \_\_\_\_\_ hours of service (*max. 999*)

**Non-Elective Contributions**

**1. How will non-elective contributions be determined?**

- Totally discretionary
- \_\_\_\_\_% of deferrals
- \_\_\_\_\_% of deferrals up to \_\_\_\_\_% of comp
- \_\_\_\_\_% of deferrals up to \$\_\_\_\_\_.

**2. What is the requirement to receive a matching contribution?**

**A. Participants employed on the last day of the plan year**

- No minimum service is required
- 1,000 hours of service (*elapsed time = 6 months of service*)
- 501 hours of service (*elapsed time = 3 months of service*)
- \_\_\_\_\_ hours of service (*max. 999*)

**B. Participants who terminate before the last day due to retirement**

- No minimum service is required
- 1,000 hours of service (*elapsed time = 6 months of service*)
- 501 hours of service (*elapsed time = 3 months of service*)
- \_\_\_\_\_ hours of service (*max. 999*)

**C. Participants who terminate before the last day due to death**

- No minimum service is required
- 1,000 hours of service (*elapsed time = 6 months of service*)
- 501 hours of service (*elapsed time = 3 months of service*)
- \_\_\_\_\_ hours of service (*max. 999*)

**D. Participants who terminate before the last day due to disability**

- No minimum service is required
- 1,000 hours of service (*elapsed time = 6 months of service*)
- 501 hours of service (*elapsed time = 3 months of service*)
- \_\_\_\_\_ hours of service (*max. 999*)

**E. Participants who terminate before the last day for other reasons**

- No minimum service is required
- 1,000 hours of service (*elapsed time = 6 months of service*)
- 501 hours of service (*elapsed time = 3 months of service*)
- \_\_\_\_\_ hours of service (*max. 999*)

**2. Does the plan provide for a Failsafe Allocation?**

- Yes  No (*If No, skip to next section on Vesting*)

**A. How should ineligible participants be ranked?**

- By hours of service (*elapsed time = months of service*) beginning with the highest number.
- By hours of service (*elapsed time = months of service*) beginning with the lowest number.
- By compensation beginning with highest amount
- By compensation beginning with lowest amount

**B. Are failsafe allocations further restricted by first imposing a last day or minimum service requirement?**

- Yes  No (If No, skip to next section on Vesting)

**C. To whom will the allocation first be made?**

- To those employed on the last day of the plan year  
 To those who complete at least 1,000 hours of service (elapsed time = 6 months of service)  
 To those who complete at least 501 hours of service (elapsed time = 3 months of service)

**Vesting**

**1. What is the vesting schedule for matching contributions?**

- 100% full and immediate (If selected, skip question 2. below)  
 2/6 year graded (2 yrs-20%, 3 yrs-40%, 4 yrs-60%, 5 yrs-80%, 6 yrs-100%)  
 2/5 year graded (2 yrs-20%, 3 yrs-40%, 4 yrs-60%, 5 yrs-100%)  
 20% per year (1 yr-20%, 2 yrs-40%, 3 yrs-60%, 4 yrs-80%, 5 yrs-100%)  
 25% per year (1 yr-25%, 2 yrs-50%, 3 yrs-75%, 4 yrs-100%)  
 33% per year (1 yr-33.33%, 2 yrs-66.66%, 3 yrs-100%)  
 50% per year (1 yr-50%, 2 yrs-100%)  
 3 year cliff (1 yr-0%, 2 yrs-0%, 3 yrs-100%)  
 2 year cliff (1 yr-0%, 2 yrs-100%)  
 1 year cliff (1 yr-100%)  
 Other (complete schedule below)  
\_\_\_\_% Year One \_\_\_\_% Year Two \_\_\_\_% Year Three  
\_\_\_\_% Year Four \_\_\_\_% Year Five \_\_\_\_% Year Six

**2. What is the vesting schedule for Non-Elective contributions?**

- 100% full and immediate (If selected, skip question 2. below)  
 2/6 year graded (2 yrs-20%, 3 yrs-40%, 4 yrs-60%, 5 yrs-80%, 6 yrs-100%)  
 2/5 year graded (2 yrs-20%, 3 yrs-40%, 4 yrs-60%, 5 yrs-100%)  
 20% per year (1 yr-20%, 2 yrs-40%, 3 yrs-60%, 4 yrs-80%, 5 yrs-100%)  
 25% per year (1 yr-25%, 2 yrs-50%, 3 yrs-75%, 4 yrs-100%)  
 33% per year (1 yr-33.33%, 2 yrs-66.66%, 3 yrs-100%)  
 50% per year (1 yr-50%, 2 yrs-100%)

- 3 year cliff (1 yr-0%, 2 yrs-0%, 3 yrs-100%)  
 2 year cliff (1 yr-0%, 2 yrs-100%)  
 1 year cliff (1 yr-100%)  
 Other (complete schedule below)  
\_\_\_\_% Year one \_\_\_\_% Year two \_\_\_\_% Year three  
\_\_\_\_% Year four \_\_\_\_% Year five \_\_\_\_% Year six

**3. How much service is counted for vesting?**

- All service  
 Only service after age 18  
 Only service after the original effective date  
 Only service after age 18 and the original effective date

**4. What is the vesting computation period?**

- The plan year  
 The 12-month employment year

**Forfeitures**

**1. How are forfeitures of matching contributions allocated?**

- Allocated pro-rata based on compensation  
 Added to and allocated with contributions  
 Used to reduce contributions

**2. How are forfeitures of non-elective contributions allocated?**

- Allocated pro-rata based on compensation  
 Added to and allocated with contributions  
 Used to reduce contributions

**3. When will forfeitures occur?**

- Upon the earlier of distributions or 5 consecutive breaks  
 After a break in service  
 After 2 consecutive breaks in service  
 After 3 consecutive breaks in service  
 After 4 consecutive breaks in service  
 After 5 consecutive breaks in service

## Earnings and Losses

### 1. How are earnings and losses allocated for elective deferrals?

- Allocated on a time weighted basis
- Allocated on beginning balance unadjusted
- Allocated on beginning balance adjusted for contributions and withdrawals

Contribution Adjustment	Withdrawal Adjustment
<input type="checkbox"/> None	<input type="checkbox"/> None
<input type="checkbox"/> 50%	<input type="checkbox"/> 50%
<input type="checkbox"/> 100%	<input type="checkbox"/> 100%

### 2. How are earnings and losses matching contributions?

- Allocated on a time weighted basis
- Allocated on beginning balance unadjusted
- Allocated on beginning balance adjusted for contributions and withdrawals

Contribution Adjustment	Withdrawal Adjustment
<input type="checkbox"/> None	<input type="checkbox"/> None
<input type="checkbox"/> 50%	<input type="checkbox"/> 50%
<input type="checkbox"/> 100%	<input type="checkbox"/> 100%

### 3. How are earnings and losses allocated for non-elective contributions?

- Allocated on a time weighted basis
- Allocated on beginning balance unadjusted
- Allocated on beginning balance adjusted for contributions and withdrawals

Contribution Adjustment	Withdrawal Adjustment
<input type="checkbox"/> None	<input type="checkbox"/> None
<input type="checkbox"/> 50%	<input type="checkbox"/> 50%
<input type="checkbox"/> 100%	<input type="checkbox"/> 100%

### 4. Are earnings allocated to the forfeiture account?

- Yes  No

## Rollover Contributions

### 1. Does the plan permit rollover contributions?

- Yes  No (If no, skip to next section on Retirement Age)

### 2. Who can make rollover contributions?

- Participants only
- All employees (whether or not a participant)

### 3. From which plans will rollovers be accepted?

- §401(a) and §403(a) plans
- §408(a) and §408(b) plans
- §403(b) plans
- §457(b) plans

### 4. When can rollover contributions be withdrawn?

- At any time
- Quarterly
- Annually
- Monthly
- Semi-annually
- Upon termination of employment

### 5. Can rollover withdrawals be re-deposited in the plan?

- Yes  No

## Retirement Age

### 1. What is the normal retirement age?

- Age 55
- Age 59½
- Age 60
- Age 62
- Age 65
- Other \_\_\_\_\_

### 2. What is the normal retirement service requirement?

- None (if None, skip to question #6 on early retirement age)
- 1 year
- 2 years
- 3 years
- 4 years
- 5 years

### 3. Is service requirement based on service or participation?

- All service
- Participation only

### 4. When is the service requirement deemed satisfied?

- The actual date service is completed
- The first day of the year in which service is completed

**5. What is the normal retirement date?**

- Anniversary Date following the normal retirement age
- Anniversary Date nearest the normal retirement age
- First day of month following normal retirement age
- First day of month nearest normal retirement age
- Same date as normal retirement age

**6. Does the plan have an early retirement age?**

- Yes  No (if No, skip to next section on Compensation)

**7. What is the early retirement age?**

- Age 55
- Age 59½
- Age 60
- Age 62
- Age 65
- Other \_\_\_\_\_

**8. What is the early retirement service requirement?**

- None (if None, skip to next section on Compensation)
- 5 years
- 10 years
- 15 years
- 20 years
- Other \_\_\_\_\_

**9. Is service requirement based on service or participation?**

- All service
- Participation only

**10. What is the early retirement date?**

- Any anniversary date after attaining early retirement age
- First day of any month after attaining early retirement age
- Any date after early retirement age

**Compensation**

**1. What is the definition of compensation?**

- Form W-2 compensation
- Section 3401 compensation
- Section 415 compensation (If 415 comp, skip to question #3)

**2. How are elective deferrals treated?**

- Included as compensation
- Not included as compensation
- Included / excluded at discretion of administrator

**3. What is the compensation measuring period?**

- Plan year
- Fiscal year ending on or within the plan year
- Calendar year ending on or within the plan year

**4. Is any type of compensation excluded?**

- Yes  No (if No, skip to section on Death and Disability)

**5. What types of compensation are excluded?**

- Compensation received prior to becoming a participant
- Compensation received while in an ineligible class
- The categories of compensation selected in #6 below

**6. What categories of compensation are excluded?**

- Bonuses
- Overtime
- Commissions
- Reimbursed moving expenses
- Reimbursed car expenses
- Other \_\_\_\_\_

**7. What is the limitation year for Code §415 purposes?**

- Plan year
- Fiscal year ending on or within the plan year
- Calendar year ending on or within the plan year

**Death and Disability**

**1. Are benefits 100% vested upon death?**

- Yes  No

**2. What is the definition of disability?**

- Can't engage in any occupation
- Can't engage in customary duties for employer
- Qualifies for Social Security disability benefits
- Qualifies under employer disability plan

**3. Which of the following injuries will not be considered a disability for plan purposes?**

- Injury from use of illegal drugs or intoxicants
- Intentionally self-inflicted injury or sickness
- Injury from an unlawful or criminal act by the participant
- Injury while on military duty
- None of the above

**4. Are benefits 100% vested upon disability?**

- Yes  No

**5. Are disability benefits immediately distributable upon termination of employment?**

- Yes  No

**Distributions**

**1. What is the normal form of distribution?**

- Lump sum only - *skip to question #3 below*  
 Lump sum or installments - *skip to question #3 below*  
 Joint and survivor annuity

**2. What are the optional forms of distribution?**

- Lump sum only  
 Lump sum or installments

**3. When will distribution be made to terminated participants?**

- After a one-year break in service  
 After two consecutive breaks in service  
 After three consecutive breaks in service  
 After four consecutive breaks in service  
 After five consecutive breaks in service  
 After the plan year in which termination occurs  
 After termination of employment occurs  
 After the next plan valuation date  
 After a terminated participant requests payment  
 After normal or early retirement

**4. Does the plan permit involuntary cash-outs?**

- Yes (*complete question #5 below*)  
 No (*If No, skip to question #6 below*)

**5. What is the cash-out threshold?**

- \$5,000 (including rollovers) (*complete A. below*)  
 \$5,000 (excluding rollovers) (*complete A. below*)  
 \$1,000 (including rollovers) (*skip to question #6*)  
 An amount less than \$5000 but more than \$1000 (including rollovers) (*complete A. and B. below*)

**A. What is the name of the provider of the automatic rollover IRA?**

- I don't know yet  
 Other \_\_\_\_\_

**B. What is the amount? \_\_\_\_\_**

**6. What is the mandatory required beginning date?**

- Age 70½  
 Later of Age 70½ or actual retirement

**7. Can QDRO balances be distributed immediately?**

- Yes  No

**In-Service Distribution**

**1. Are in-service distributions permitted after normal retirement age?**

- Yes  
 No (*skip to next section on Hardship Distributions*)

**2. Are in-service distributions permitted prior to normal retirement age?**

- Yes  
 No (*skip to question #3*)

**3. What are the requirements?**

- Must be 100% vested  
 Must have reached age \_\_\_\_\_

**Hardship Distributions**

**1. Are hardship distributions permitted?**

- Yes  
 No

**2. Which accounts can be used for the distribution?**

- Elective Deferral Account  
 Matching Contribution Account  
 Non-Elective Contribution Account

**3. For which of the following reasons will a hardship distribution be made?**

- Medical care  
 Purchase of principal residence  
 Tuition, educational fees, room and board  
 Prevent eviction from principal residence  
 Burial or funeral expenses  
 Repair of damage to principal residence  
 Any immediate and heavy financial need determined by the Administrator

## Investment of Accounts

### 1. How are participant accounts invested?

- 100% trustee directed *(skip to next section on Loans)*
- 100% participant directed

### 2. Which accounts can be self-directed?

- Elective Deferral Account
- Matching Contribution Account *(if any)*
- Non-Elective Contribution Account *(if any)*
- Rollover Account *(if any)*

### 3. What types of investments can the participant use?

- Any investments approved by Trustee *(skip to next section on Loans)*
- Only commercial pension investment vehicles

### 4. How often can investment directives be given?

- Daily
- Monthly
- Quarterly
- Semi-annually
- Annually
- By administrative policy

### 5. Should the SPD refer to §404(c) of ERISA?

- Yes  No

## Loans

### 1. Are loans to participants permitted?

- Yes  No *(If No, skip to next section on Expenses)*

### 2. Who can borrow from the plan? (check all that apply)

- Active participants who are still employees
- Terminated participants with an undistributed benefit
- Beneficiaries with an undistributed death benefit

### 3. Is there a minimum allowable loan?

- Yes - \$ \_\_\_\_\_ *(max. \$1,000)*
- No

### 4. Is there a maximum allowable loan that is less than the statutory maximum?

- Yes - \$ \_\_\_\_\_ *(max. \$49,999)*
- No

### 5. Does the plan use the \$10,000 / \$20,000 alternative maximum benefit?

- Yes  No

### 6. Are loans permitted for reasons of financial hardship?

- Yes  No

### 7. Are loans permitted for residential mortgages?

- Yes  No

### 8. What is the initial interest rate on loans?

- The local bank lending rate
- The local bank lending rate plus \_\_\_\_\_ %
- The prime rate
- The prime rate plus \_\_\_\_\_ %
- A nominal rate of \_\_\_\_\_ %
- Determined by Administrator at the time of the loan

### 9. How are loans to be repaid?

- By payroll deduction only
- By payroll deduction or directly
- By direct repayment only

### 10. Is early repayment permitted?

- No
- Yes, but only if the loan is repaid in full
- Yes, as either a partial or full repayment

### 11. How are loans treated at termination of employment?

- The entire balance is due
- Repayments can continue until the loan is paid
- Repayments can continue for 1 year after termination
- Repayments can continue for 2 years after termination

### 12. Are repayments suspended during a leave of absence?

- Yes  No

### 13. When is a loan considered in default?

- After one missed payment
- After two missed payments
- As of the last day of the cure period

### 14. How many loans can a participant have outstanding?

- One
- Two
- Three

**15. Can an existing loan be refinanced?**

- Yes  No

**16. When can a loan be refinanced?**

- At any time  
 Only when the new interest rate would be lower

**17. What is the fee to process a participant loan?**

- No fee  
 Pass through of third-party charge  
 Other \$ \_\_\_\_\_

**18. What is the fee to maintain a participant loan?**

- No fee  
 Pass through of third-party charge  
 Other \$ \_\_\_\_\_

**Expenses**

**1. Are any expenses incurred for the benefit of a specific participant charged directly to his or her account?**

- Yes  No *(If No, skip to section on Misc. Provisions)*

**2. What is the fee to process distribution forms?**

- No fee  
 Pass through of third-party charge  
 Other \$ \_\_\_\_\_

**3. What is the fee to calculate a lump sum benefit?**

- No fee  
 Pass through of third-party charge  
 Other \$ \_\_\_\_\_

**4. What is the fee to calculate an installment benefit?**

- No fee  
 Pass through of third-party charge  
 Other \$ \_\_\_\_\_

**5. What is the fee to calculate an annuity benefit?**

- No fee  
 Pass through of third-party charge  
 Other \$ \_\_\_\_\_

**6. What is the fee to process a hardship distribution?**

- No fee  
 Pass through of third-party charge  
 Other \$ \_\_\_\_\_

**7. What is the fee to process an in-service distribution?**

- No fee  
 Pass through of third-party charge  
 Other \$ \_\_\_\_\_

**8. What is the fee to process a required minimum distribution?**

- No fee  
 Pass through of third-party charge  
 Other \$ \_\_\_\_\_

**9. What is the fee to process a QDRO?**

- No fee  
 Pass through of third-party charge  
 Other \$ \_\_\_\_\_

**10. What is the fee to establish an IRA for a missing participant?**

- No fee  
 Pass through of third-party charge  
 Other \$ \_\_\_\_\_

**11. What is the annual fee to maintain an undistributed account?**

- No fee  
 Pass through of third-party charge  
 Other \$ \_\_\_\_\_

**12. What is the annual fee to use the directed account option?**

- No fee  
 Pass through of third-party charge  
 Other \$ \_\_\_\_\_

**Miscellaneous Provisions**

**1. Is the calendar year election used for HCE status?**

- Yes  No

**2. Is the top paid group election used for HCE status?**

- Yes  No

**Please email or fax completed checklist to  
QUALIFIED PENSION CONSULTING INC.**

**Our email address is:  
sales@qualifiedpensionconsulting.com**

**Our fax number is:  
(321) 747-0350**