

SETTING UP A RETIREMENT PLAN

1 The first step is determining what your retirement plan is going to look like. This includes things like eligibility to participate, how much will the company match, and will the plan offer loans. Working with you, we complete a plan-specifications document.

2 Next, you will need to complete a company census spreadsheet. It will list all employees, their dates of birth, their hire dates, etc.

3 We submit the information from steps one and two to the Third Party Administrator (see graphic nearby), which will then prepare final paperwork for your signature. You will need to determine who the trustees/authorized signers/etc. of the plan will be.

4 Once the plan has been set up, we can begin the process of getting your participants enrolled in the retirement plan, helping them to make decisions likely to prepare them for fruitful retirements.

ADVISOR/FIRM

- Fields participant questions via phone, email, on-site visits
- Assists with enrollment;
- Recommends and monitors investment fund lineup;
- Assists with rollovers and distributions

EMPLOYER

- Determines retirement plan features;
- Maintains participant census
- Determines who the plan fiduciary is;
- Submits and reports participant contributions

RECORDKEEPER

- Tracks assets
- Provides website for participant access
- Prints and deliver statements
- Provides enrollment materials

401(k)

THIRD PARTY ADMINISTRATOR

- Amends and restates plan documents
- Processes distributions from the plan
- Allocates employer contributions and forfeitures
- Prepares returns and reports required by government agencies

This information was developed as a general guide to educate plan sponsors, but is not intended as authoritative guidance or tax or legal advice. Each plan has unique requirements, and you should consult your attorney or tax advisor for guidance on your specific situation. In no way does advisor assure that, by using the information provided, plan sponsor will be in compliance with ERISA regulations.

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