TRANSFER PLAN CHECKLIST

INFORMATION REQUIRED FOR ONBOARDING YOUR RETIREMENT PLAN

In our efforts to simplify and streamline the process for you, Compass has created this helpful checklist that outlines all of the actions required for successful onboarding. The following items can be obtained from your prior plan administrator and your prior investment company. Please provide all of the requested information and essential documents as soon as possible, as the onboarding process cannot be completed without them. Thank you for your prompt response, and let us know if you have any questions.

☐ **Most recent Adoption Agreement, Basic Plan Document, IRS Opinion/Advisory/ Determination Letter**

- If applicable, also include: Loan Procedures/Policy, Safe Harbor Notice, and Automatic Enrollment Notice

☐ **Signed Letter to Prior Third Party Administrator**

- Notification letter and professional courtesy to your prior provider

☐ **Copy of last 2 years of Annual Plan Valuation reports**

- May also be called Participant Valuation Summary by some providers
- Should include several pages detailing Participant census data, account balances by participant/source, and Vesting percentage/amount per participant
  - Reports need to include the following: Beginning Balance Contributions, gain/loss, expenses, adjustments, loan payments, and ending balance
  - If Plan has "receivables" due from the prior plan year, please provide a breakdown of those amounts by individual and by source
- For Roth contributions, reports must include Roth start date and cost basis amount per participant

☐ **Copy of most recent plan Compliance Testing (including Top Heavy testing)**

- Should be several pages of testing data and numbers: must include ADP/ACP tests, details on any corrections required, and Top Heavy testing
- Some TPAs include these with the Annual Plan Valuation (see above)

Copy of Trust Reports from the last full Plan Year

- Report should be per participant and per contribution source (including new Contributions and Distributions) in Excel or CSV format

Copy of last 2 years of Annual Government Filings

- Provide IRS Forms 5500 and schedules
- Include Forms 8955-SSA and 5330 (if applicable)

Copy of current ERISA Fidelity Bond coverage

- Required amount of at least 10% of the value of plan assets
- May be included with your business insurance, or a separate policy
- For more information on ERISA Bonds, please visit **compass-cg.com/resources**

Loan Information and Amortization Schedules (if applicable)

- Details 401(k) plan Loans your Participants are currently repaying
  - Please provide copies of Loan Amortization schedules and corresponding Promissory Notes
- Loans are a contract and must be carried over to the new platform

RMDs: Please provide detailed information on all participants currently receiving an annual RMD (Required Minimum Distribution) from your plan

- For more information on RMDs, please visit **compass-cg.com/resources**

Conversion Reports: Available immediately after the wire transfer to your new provider

- Must include year-to-date contributions, withdrawals, and gain/losses per participant

ANY QUESTIONS?

Contact us at 603.778.9920 or compass-cg.com