



PLAN DOCUMENT/SET UP CHECKLIST

COMPANY INFORMATION

Company Name: _____

Plan Contact: _____

Other Employees at Meeting: _____

PLAN INFORMATION

1. Effective Date of the Plan: _____ Deferrals Begin: _____

2. Employee eligibility requirement: The most strict eligibility requires that employees are at least 21 years old, complete 1 year of service, and work a minimum of 1,000 hours to become eligible for participation. Less strict eligibility requirements are also available and common. Please indicate below if you are interested in a different provision and Compass will review for feasibility.



3. Entry Dates: After meeting the eligibility requirements stated in the plan, participants may enter the plan (begin contributing) on the following dates:

- 1st of each calendar Month 1st of each calendar Quarter
- Semi-Annually (1st day of plan year and first day of 7th month of plan year) Anytime

4. Exclude the following classes of employees:

- Employees Covered Under A Collective Bargaining Agreement
- Non-Resident Aliens No Exclusions
- Other* _____

*must be non-discriminatory class of employee – subject to testing

5. Do you wish to waive the eligibility requirements for those employee who are employed on the effective date of the plan? Yes No

6. Please indicate which employee elective contributions to include:

- Pre-Tax Only Pre-Tax and Roth

When do you expect the 401(k) deferrals to begin? _____

7. Do you wish to include a safe harbor provision? Yes No

If yes, please indicate the method of satisfying the safe harbor contribution:

- Fixed 3% Employer Contribution – Allocated to all Eligible Employees – Fully Vested
- Matching Employer Contribution – 100% on the First 3% Deferred Plus 50% of the Next 2% Deferred – Allocated Only to Those Who Elect to Contribute on their Own – Fully Vested
- Safe Harbor Matching – 100% up to 4%



8. What formula would you like to use to allocate the discretionary profit sharing contribution option?

- Flat Formula – In Proportion to Compensation – Everyone Receives Equal Percentage
- Integrated with Social Security to Benefit those Earning Over the Social Security Wage Base
- Age Weighted/Cross Tested
- I would like Compass to Determine Best Option (Please Provide Census Information)

9. Do you wish to provide for an additional company matching contribution (other than safe harbor):

- Fixed Amount: Formula/Intent _____
- Discretionary to be determined each year
- No additional employer matching contribution provision at this time

10. Which vesting schedule would you like to use for the employer contributions?

- Full and immediate
- Fully vesting after 3 years
- 5 year graded (20% each year)
- Other
- Would like Compass to determine best option



11. What are the additional conditions required for employees to receive an employer contribution? (other than Safe Harbor)

Active participants who complete _____ hours during the plan year (not over 1000)

Terminated participants if termination is a results of _____ Death, _____ Disability, _____ Normal Retirement

Hour requirement is _____ (or) is not _____ waived if termination is a result of the above

Terminated participants who complete over _____ hours (not over 1000)

Do not want terminated employees to receive a contribution unless required to meet minimum coverage requirements.

12. Which of the following optional provisions would you like to allow in you plan?

Rollover Contributions

Hardship Withdrawals

Participant Loan Provisions

In-service Withdrawals _____ upon attainment of age 59½ _____ upon normal retirement age _____ no in-service withdrawals allowed

13. Do you intend to allow participants the right to self-direct their own investments? Yes No

14. Have you selected an investment provider? If yes, please identify below:



15. Who will be signing the plan for the Employer:

Name: _____

Title: _____

16. Who will act as the Plan Trustee(s): (at least two recommended)

Name: _____ Title: _____

Name: _____ Title: _____

Name: _____ Title: _____

The intent of this checklist is to provide Compass Retirement Consulting Group (Compass) with general information regarding the employer and to gather much of the information necessary to prepare the required plan documents. Compass will review all options and may find it necessary to contact you to clarify certain provisions, objectives, etc. Please indicate below the name of the individual to contact if different from the name in #15.

Name: _____ Title: _____