

PLAN IMPLEMENTATION TIMELINE

These steps reflect a coordinated effort by you, your plan professionals and include the work product of your financial advisor, Recordkeeper, Administrator

This phase includes the analysis and documentation of your needs, review of important documents for plan acceptance and evaluation of plan terms.

Phase 1

Develop plan design

Finalize fund selection

Complete necessary paperwork
Develop schedule and plan for implementation

Deliver announcement letters to employees

Participant enrollment support and presentations are conducted in this phase, and enrollment kits are provided to employees.

Phase 2

Plan and schedule enrollment presentations

Create customized enrollment kits

Submit enrollment forms to Third Party Administrator (TPA)

Coordinate payroll deductions with appropriate vendors

Existing plan assets, plan records, reconciliation and investment of contributions are managed during this phase.

Phase 3

Plan conversion documentation to plan sponsor

System setup/creation of plan records notify current vendor of terms of service

Plan sponsor complete conversion data request

Plan documents are reviewed and signed

Coordination of transfer of assets and records with plan valuation

Reconciliation and reinvestment of plan assets

This phase marks the completion of the plan installation and the commencement of your live plan.

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Phase 4

Summary Plan Description (SPD) distributed to all eligible employees

Participants are sent a Welcome Package which includes login instructions to the website

Contribution remittance begins and continues on an ongoing basis