



Professional Benefit Services, Inc.

## **TAKEOVER DOCUMENT CHECKLIST**

1193 Royvonne Ave. S.E. #22, Salem, Oregon 97302

503.371.7622 \* 800.982.2012 \* Fax 503.364.6901

Email: [retirement@profben.com](mailto:retirement@profben.com) / Website: [www.profben.com](http://www.profben.com)

**Instructions: Follow checklist below, attach items and review annual information needed. Complete page 2 and sign Employer/Plan Sponsor section on page 3.**

### **The following items are needed immediately to ensure a smooth and successful transition:**

- Copy of existing Plan Document Adoption Agreement and Summary Plan Description.
- Copy of the prior year's tax forms (5500 and schedules).
- Copy of the last plan year-end valuation showing account balances, vesting, and any accruals by individual.
- Copy of the last plan year-end discrimination testing.
- Year-to-date investment activity to date of transfer.
- An engagement letter on company stationary indicating the date you would like Professional Benefit Services to take over administrative duties.

Using this information, Professional Benefit Services, Inc. will prepare all Corporate Resolutions, Plan Documents, Employee Notice's, etc. necessary to complete the transfer of administrative services for the Plan.

In addition, Professional Benefit Services, Inc. may assist (at your request) in completing any asset allocation reports necessary for the transfer of plan assets.

### **We will need the following on an annual basis:**

#### **From the Client:**

- 1) Change in corporate status, ownership or officers.
- 2) Census information (due by the end of the first month following the last day of the plan year, or January 31st for calendar year end plans)

#### **If applicable:**

- 5) Copies of any contributions made for the plan year but not received by the investment company until after the plan year end. (Ex. Copy of backup for check deposited in January for the last payroll in December.)
- 6) Copies of a signed and dated Safe Harbor notice.
- 2) Checking account statement & detailed register.
- 4) Copy of the corporate extension.

#### **From the Investment Company**

All plan investment and (if applicable) life insurance information.

#### **If we service your document, loans and withdrawals, we will have the items listed below, if not, please provide:**

- 1) Copies of all loan information.
- 2) Copies of all amendments to the plan



**IV. I would like to make changes to my current plan provisions.** No Yes

If yes,  Please call me to review my current plan provisions.

Please add/change the following provisions (ex: add loans, add Roth, change service/entry)

\_\_\_\_\_  
\_\_\_\_\_

**V. EMPLOYER/ PLAN SPONSOR AUTHORIZATION**

By signature, the following hereby approves the creation of the retirement plan stated herein and authorizes the preparation of all Plan Documents, Schedules, and other forms that are required and necessary. It is further understood there is a fee for the preparation and filing of said documents, forms, and schedules. Payment of fees are hereby authorized upon delivery to Employer / Sponsor of the prepared documents and itemized billing. ***In addition, it is understood that changes to this information after the documents are prepared will result in additional fees.***

**Authorized Employer / Sponsor Representative:**

(Print Name) \_\_\_\_\_

(Signature) \_\_\_\_\_

Approved and signed this \_\_\_\_\_ day of \_\_\_\_\_ 200\_\_\_\_\_

**VI. AGENT TO COMPLETE THE FOLLOWING**

Agent Name: \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Office Phone: (\_\_\_\_\_) \_\_\_\_\_ Office Fax: (\_\_\_\_) \_\_\_\_\_ Email: \_\_\_\_\_@\_\_\_\_\_

● I discussed 404c language & notice with my client. Agent Initials: \_\_\_\_\_ (The 404c Participant Notice will be included with the new documents.)

● I discussed "Important Things to Remember" from the Checklist Instructions (page 1) with my client.

Yes  No, I did not discuss. PBS to call client. Agent Initials: \_\_\_\_\_

● Prepared Documents are to be routed:

Directly to Employer / Sponsor

To agent, who will distribute to Employer / Sponsor

● Assets will be invested with (investment company name): \_\_\_\_\_

Type of asset account(s):

Allocated (individual accounts)  404(c) compliant?

Unallocated (pooled funds)

Combination (both individual employee and pooled employer funds)