



Professional Benefit Services, Inc.
Affordable administration of employee benefit plans

RETIREMENT PLANS
CAFETERIA / HRA
TRANSPORTATION
SELF INSURED PLANS
COBRA

P r o f e s s i o n a l B e n e f i t S e r v i c e s , I n c .

(800) 982-2012 * Fax (503) 364-6901 * www.profben.com

ANNUAL ADMINISTRATION: Information Needed by January 31, 2022

December 31, 2021 is the end of your retirement Plan Year. In order to ensure your testing and tax form preparation are completed by the IRS and DOL due dates, we MUST receive the REQUIRED enclosed forms **by January 31, 2022:**

- Plan Data Sheet and Contact Information
- Census

Plans subject to testing will be notified by email if any tests fail or if there are questions regarding your test. Please send your census electronically (see below).

ELECTRONIC INSTRUCTIONS:

We prefer to receive electronic information. Electronic information can be provided in several ways:

Excel spreadsheet (see the census form for format). If you have questions, please refer to the instruction sheet behind the census in this document or on the second tab on the Excel spreadsheet. If you use a payroll service such as Paychex or ADP: Please request a W-2 summary report or raw data report in Excel. You may already receive this report annually. Once you have this report, please email it to us.

Both the Plan Data Sheet (in pdf) and the Excel census spreadsheet can be downloaded from our website at www.profben.com. On the top of the website page, click on “Forms” and go down the page to “Annual Administration Forms.”

DUE DATES: In order to avoid IRS penalties, you must comply with the following:

- Adjust failed tests by March 15, 2022 (IRS Penalty - 10% of adjusted amount if adjusted after the date)
- File 5500 tax forms by July 31, 2022 (DOL Penalty - Can assess fines of up to \$300 per day)

CENSUS & PLAN DATA EMAIL ADDRESS

Please send all census and plan data to the link provided in the census request email.

FEES: Our updated fee schedule is attached.

PLAN DATA SHEET – RETIREMENT PLANS

Complete all required items and return to PBS link below by January 31, 2022.

Upload to: <https://forms.monday.com/forms/e8033417ca7ab34ab99fec1f23dffa50?r=use1>



Company Name: _____

Date Completed: _____

Preparer's Name: _____

Phone Number: _____

Email Address: _____

Fax Number: _____

ITEMS REQUIRED FOR TESTING AND COMPLIANCE

Complete and return the following:

- 1) Plan Data Sheet (PDF)
- 2) Plan Contact Sheet (PDF)
- 3) Census template (Excel file)

Additional fees may apply if census is not provided in an electronic format.

I.	Ownership % OR Officer	Relative's Name	Relation to Owner
Owner/Officer Name			

II. Do any owners (or a spouse) own any portion of another business? Yes No

✓ If yes, are there employees in the other businesses? Yes No

III. Did you submit any contributions late? Yes No

✓ For plans under 100 participants the deferral deposit must be made within 7 business days.

✓ For plans with over 100 participants, the deposit must be made immediately.

IV. ERISA Bond Bond Company: _____

Bond Amount: _____ Expiration Date: _____

Is a copy of the ERISA Bond attached? Yes No

V. Attach a copy of your 2021 W3. Complete



PLAN CONTACT INFORMATION

Employer Name: _____

Date: ____/____/____

Contact Name: _____

Company Contact Information (Required)

Address: _____
Street City State ZIP Code

Phone: (____) - _____ Fax: (____) - _____

Primary Contact Person for your Retirement Plan (who do we contact with questions?)

Name: _____ Email: _____ Phone: (____) - _____

Investment Broker/Advisor (Required)

Name: _____ Email: _____ Phone: (____) - _____

Company: _____ Fax: (____) - _____

Address: _____
Street City State ZIP Code



Professional Benefit Services, Inc.

Retirement Services & Fee Schedule

DOCUMENT AND AMENDMENT SERVICES

Please call for a quote for a Non-Standardized Document

Plan setup (Add \$150 for Takeover)	\$150
Plan documents	\$700
Restatement of plan documents	\$700
Plan amendment / Regulatory amendment	\$100

ANNUAL ADMINISTRATION & REPORTING SERVICES

Annual administration includes financial reports, compliance testing, and 5500 tax forms

Basic annual base fee	\$1050
<i>(Fee reduced for plans with fewer than 5 eligible participants and less than 15 EE's)</i>	
Individual source account fee (Allocated, record keeping platforms)	\$7.50 per account
One person plan: \$500 minimum annual fee	

Plan with funds help in pooled or brokerage accounts will be subject to additional fees as will plans needing quarterly statements. Please contact our office for a customized price quote

PLAN DESIGN AND EXECUTION FEES

Employer allocations including cross-tested, integrated, etc.	\$100 - \$450
Additional required testing: Coverage test / Failed tests	\$75 minimum
Additional required forms: 5558, 5330, SSA	\$50 - \$250 each
Schedule H filing: \$650	

PLAN DISTRIBUTION FEES - ADDITIONAL PER EVENT

*Additional fees may apply for multiple investments and multiple loans

Participant distribution and Participant loan set up	\$85
Participant distribution and Participant loan set up (Unallocated or Pooled accounts)	\$125
Qualified Domestic Relations Order (QDRO) distribution	\$250
1099-R Preparation	\$75

Note: *Additional investment company fees are paid by the plan or participant

ADDITIONAL WORK AT HOURLY RATE

\$125 per hour

Examples include: wrong information received, information provided in an unusual format, additional attempts to collect information, mid-year valuation of loans, and any additional required services not specifically listed above

REVENUE SHARING

A number of investment companies pay our firm "Revenue Sharing". When we receive revenue sharing it is our policy to credit that money to our clients' account. Clients with revenue sharing may find that some or all of their annual fees (above) are covered by this credit. There is a \$100 fee, charged each year, to any revenue sharing received for tracking and applying the revenue sharing credit

PLAN CONSULTING

Same or next day response
Estimated testing upon request
Participant Distributions and Loans

Fee Schedule Effective January 1, 2022

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www.profben.com