

SOLO-K DOCUMENT CHECKLIST

— PROFESSIONAL BENEFIT SERVICES —

Important Things To Remember

PBS, Inc. services include: trust document preparation, an annual compliance check, preparing annual 5500 tax forms when necessary, and assisting with participant withdrawals upon request.

5500 tax forms are required for Solo-k retirement plans with assets greater than \$250,000 as of the end of each plan year.

If you hire an employee contact us right away as that employee will be entitled to benefits after one year of service. You will then need to begin filing a 5500 form.

Notify us right away if you or a spouse purchase any portion of another business or if the ownership of your current business changes.

Ensure your income meets eligibility requirements for retirement plan purposes. Some types of dividends do not meet income deferral definitions. Be sure to consult your CPA or tax professional to ensure your income is eligible.

Set Up Instructions

- **Fill out this form completely. Call with any questions (see phone number at bottom of page).**
- Review the Plan Provisions on the back of this form.
- Sign and date the form.
- If using a brokerage account, **ensure you have PBS set up to receive courtesy copies of your statements.**
- PBS will send copies of your retirement plan documents to the trustee's email address you provide on page 2.

Yearly Process

PBS will reach out at the beginning of each year and request that you sign a document confirming you still meet the exemptions required to be a Solo-k non-filing 401(k) Plan. You are also required to submit an annual census.

Email or fax this form to your salesperson at PBS.

800-982-2021
www.profben.com
Sales@profben.com

I. EMPLOYER INFORMATION

Legal Name :

Street Address :

City/State/ZIP :
City State ZIP Code

Phone Number : EIN:

Payroll Cycle: ☐ Weekly ☐ Biweekly ☐ Bimonthly ☐ Monthly ☐ Other:

Business Ownership & Ownership Percentages:

Do any owners, or spouses of owners, own other businesses? ☐ Yes ☐ No

If Yes, please complete the attached ownership sheet.

**If other businesses owned have employees, Do NOT complete this form. Call our office to discuss.*

Business Type: ☐ S-Corporation ☐ Sole Proprietorship ☐ LLP ☐ Partnership
☐ C-Corporation ☐ Non-Profit Organization ☐ LLC ☐ PC

**Government organizations cannot sponsor a 401(k) plan*

Business Type, if a LLC: # of Employees

Nature of business:

NAICS Business Code (as reflected on corporate tax return):

Fiscal Year End: /
Month Day

Date of Incorporation or date business began: / /
Month Day Year

Does the employer or any potentially related employer currently maintain, or have they previously maintained another qualified plan besides the current plan? ☐ Yes ☐ No

If yes, list the plan name, type, whether it is active or terminated, and the date of termination:

<input type="text"/>
<input type="text"/>

**Note that PBS does not prepare combined testing when we are not the TPA for all plans. You are responsible to ensure all required combined testing is done.*

SOLO-K Effective Date: Deferral Start Date:

What is the first year PBS will be responsible for testing and 5500 preparation?

Trustee #1:	<input type="text"/> <small>Name</small>	<input type="text"/> <small>Phone</small>	<input type="text"/> <small>E-mail</small>
Trustee #2:	<input type="text"/> <small>Name</small>	<input type="text"/> <small>Phone</small>	<input type="text"/> <small>E-mail</small>
Day-to-Day Contact:	<input type="text"/> <small>Name</small>	<input type="text"/> <small>Phone</small>	<input type="text"/> <small>E-mail</small>

**Please list any additional Trustees or Contacts in the notes section on the next page.*

I. EMPLOYER INFORMATION (CONTINUED)

II. ADVISOR/AGENT INFORMATION

Name : **E-Mail:**

Company :

Address :
Street Address City State ZIP Code

Office Phone : **Office Fax** :

Investment Company Name: **Contract #:**
**Where assets will be invested*

III. CPA/ACCOUNTANT INFORMATION

Name : **E-Mail:**

Company :

Address :
Street Address City State ZIP Code

Office Phone : **Office Fax** :

IV. EMPLOYER/PLAN SPONSOR AUTHORIZATION

By signing 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 under-stood 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

Authorized Signature

Signature Date

V. PLAN PROVISIONS (REQUIRED)

Plan Type: Safe Harbor 401(k) - Safe Harbor contribution not required for HCE's

Plan Year: Calendar Year

Age Requirement: 21

Entry Date: Semi-Annual

Service Requirement: 12 months of employment and 1,000 hours of service

Special Participation Date: Includes all employees employed on plan's effective date

****Ensure you have no employees on the plan effective date. Contact us PRIOR to signing the plan documents if you have employees***

Contribution Features: Employee Pre-tax and Roth, Safe Harbor Profit Share (NHCE only), Discretionary Match, and Discretionary Profit Share

Vesting: 6 Year graded (0, 20, 40, 60, 80, 100)

In-Service Distributions: Available at age 59.5

Loans: Available (maximum of 1)

Hardship Distributions: Available

Initial Auto Contribution Percentage: 6%

**There is a required auto-escalation. This contribution increase will be 1% annually, capped at 10%. Annual increases will happen on the first day of each plan year.*

Auto Contribution Source: Pre-Tax

All eligible employees without an existing affirmative election will be subject to automatic-enrollment. If an employee intends to opt out, please ensure that there is a 0% deferral election on file for them.

Permissible withdrawals will be allowed when requested within 60 days after the first auto deferral.