401(k) Implementation Timeline

PensionSpecialist.Net
1954 Howell Branch Rd., Ste 100
Winter Park, FL 32792
Phone: 888-412-4120
Fax: 321-397-0409
Email: Bill@PensionSpecialist.Net

Creating a New 401(k) Plan
Flow Chart of Procedures

Task	Things To Do	Complete
Gather *Basic* Data		
	Prepare illustration	√
	Preview Illustration with Client and CPA	√
	Make any Requested Changes/Adjustments	√
Decision to Proceed		
	Gather *Detailed* Information	
	Client Signs Detailed Information Form	
	Client Pays Installation Fee	
Plan Legal Documents Created		
	Legal Documents Sent to Client For Signature	
	Plan Established, Tax ID Number Obtained	
Plan Established		
	Open Investment Platform	
	Client Signs Platform Paperwork	
	Welcome Call with Platform Implementation Manager	
	Platform Census	
Announce Plan to Employees		
	Review Plan Benefits	
	Review Summary Plan Description (SPD)	
	Show Participants Platform and How to Create Their Account	
	Give Participants Deadline for Enrolling	
Client Orientation		
	Explain to Whomever Processes Payroll, How to Transfer Employee Salary Deferrals to the Platform	
	Explain to Whomever Processes Payroll, How to Transfer Employer Contributions to the Platform	
	Explain Funding Deadlines	
Miscellaneous		
	Obtain ERISA Fidelity Bond: *These fidelity bonds are required by the U.S. Department of Labor to protect an employee benefit plan against losses caused by acts of fraud or dishonesty.*	
Annual Administration		
	At the End of Each Plan Year Data is Requested by the Pension Administrator	
	Complete Updated Census of all Employees	
	Census Includes Hours Worked, W-2s, W-3, Dates of Termination,	
	Dates of Birth and Hire for all new Employees	