PENSION SPECIALIST

DEFINED BENEFIT PLAN CASH BALANCE PLAN 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 Defined Benefit/Cash Balance 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 Plan's Investment Account	
	Client Signs New Account Paperwork	
Client Orientation		
	Explain Where and How to Send Contributuions	
	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 Plan Administrator	
	Complete Updated Census of all Employees	
	Census Includes Hours Worked, W-2s, W-3, any Dates of Termination,	
	Dates of Birth and Hire for all new Employees	