# PPA Volume Submitter "Contract Format" Profit Sharing Checklist

## 1. Type of Plan

a. **What type of plan do you want to prepare?**
   - [ ] Profit sharing plan

b. **Which documents do you want to prepare?**
   - [ ] Plan document
   - [ ] Summary plan description
   - [ ] Administrative forms

## 2. Effective Dates

a. **Is this a new plan or a restated plan?**
   - [ ] New plan – complete
   - [ ] Restated and active – complete c –d & if applicable e – f

b. **What is the initial effective date?**
   - ____________________________

c. **What is restatement effective date?**
   - ____________________________

d. **What is the original effective date?**
   - ____________________________

e. **Is this plan being restated from another type of plan?**
   - [ ] Yes
   - [ ] No – skip to 3

f. **What type of plan was this before this restatement?**
   - [ ] 401(k) plan
   - [ ] Money purchase plan
   - [ ] Target benefit plan

## 3. Sponsoring Employer

a. **Name**
   - __________________________________________________________

b. **Address**
   - __________________________________________________________

   City _________________________________________________________
   State ___________ ZIP Code ______________________

   Telephone # ___________________________ Fax # ______________________
   Tax ID # ______________________________________________________

c. **Type of business entity**
   - [ ] C-Corporation
   - [ ] S-Corporation
   - [ ] Partnership
   - [ ] Sole Proprietorship
   - [ ] Tax Exempt Organization
   - [ ] Limited Liability Company (LLC)
   - [ ] Limited Liability Partnership (LLP)
   - [ ] Other ______________________________________________________

## 4. Additional Employers

a. **Are any other employers adopting the plan?**
   - [ ] Yes   [ ] No – skip to 5

b. **Is this a multiple employer plan under Code §413(c)?**
   - [ ] Yes   [ ] No – skip to d

c. **Are any adopting employers making different elections from the sponsoring employer?**
   - [ ] Yes   [ ] No – skip to d

*Note: A customized participation agreement and SPD can be prepared for each employer using the Participation Agreement template.*
d. Enter the name and adoption date of each adopting employer:

<p>| Name                                                                 | Adoption date |</p>
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5. Plan Trustees

a. What is the trustee arrangement?
   - Individual trustees only – complete b & c
   - Corporate trustee only – complete d & e
   - Individual and corporate trustees – complete b, c, d & e

b. # of individual trustees __________

c. Names of Individual Trustees

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d. Name of corporate trustee __________________________________________

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e. What type of trustee is the corporate trustee?
   - Discretionary trustee
   - Directed trustee

6. Plan Name

a. Part 1 of the plan name ______________________________________________

b. Part 2 of the plan name ______________________________________________

7. Plan Year/Plan Number

a. First day of the plan year? ________________________________

b. Is there a short plan year?
   - Yes
   - No – skip to c

   When does it begin? ________________________________

c. Plan number? ________________________________

8. Permitted Contributions

Check all that apply

- Employer contributions
- Rollover contributions
- Voluntary employee contributions
- Prevailing wage contributions
- Deemed IRA contributions

a. Normal Retirement Age

1. Age requirement _________ (max. 65)

2. NRA service requirement
   - None – skip to b
   - 1 year
   - 2 years
   - 3 years
   - 4 years
   - 5 years

3. If there is a service requirement, is service based on service or participation?
   - All service
   - Participation only

b. Early Retirement Age

1. Does the plan have an early retirement age?
   - Yes
   - No – skip to 10

   A. Age requirement __________

   B. Service requirement
      - None – skip to E
      - 5 years
      - 10 years
      - 15 years
      - 20 years
      - 25 years
      - Other ___________________________

   C. What type of service will be counted?
      - Years of eligibility service
      - Years of vesting service

   D. Is the service requirement in addition to the age requirement or in lieu of the age requirement?
      - In addition to the age requirement
      - In lieu of the age requirement

   E. Are benefits 100% vested upon reaching early retirement age?
      - Yes
      - No

10. Service Crediting

a. Eligibility Service Method – How is service determined for eligibility purposes?
   - Counting of hours method – complete 1-5
   - Elapsed time method – skip to 5

   1. # of hours for a year of eligibility service __________________________

   2. # of hours for break in eligibility service __________________________

   3. When is a year of eligibility service satisfied?
      - At the end of the eligibility computation period
      - Upon completion of the required hours of service

   4. What is the eligibility computation period?
      - Each anniversary of employment commencement date
      - Switches to plan year after initial 12 months

   5. Is the one year holdout rule applied?
      - Yes
      - No

   6. Is the rule of parity applied?
      - Yes
      - No
b. Vesting Service Method – How is service determined for vesting purposes?

- Counting of hours method – complete 1-5
- Elapsed time method – skip to 4

1. # of hours for a year of service ______________
2. # of hours for a break in service ______________
3. What is the vesting computation period?
   - The plan year
   - The 12-month employment year

4. Is the one year holdout rule applied?
   - Yes
   - No

5. Is the rule of parity applied?
   - Yes
   - No

c. Benefit Accrual Service

- Counting of hours method
- Elapsed time method

11. Employer Contributions

a. What is the age requirement?
   - None
   - 18
   - 19
   - 20
   - 20½
   - 21

b. What is the service requirement?
   - None – skip to e
   - 1 year - skip to 4
   - 2 years - skip to 4
   - X days _______ (max. 364) – complete 1 and 4
   - X weeks _______ (max. 51) – complete 2 and 4
   - X months _______ (max. 11) – complete 3 and 4

1. Does an employee have to complete a minimum number of hours of service in order for that day to count for eligibility purposes?
   - Yes (enter the number of hours) ___________
   - No

2. Does an employee have to complete a minimum number of hours of service in order for that week to count for eligibility purposes?
   - Yes (enter the number of hours) ___________
   - No

3. Does an employee have to complete a minimum number of hours of service in order for that month to count for eligibility purposes?
   - Yes (enter the number of hours) ___________
   - No

4. Will service with another employer be credited for eligibility purposes?
   - Yes (enter name of other employer) __________________________________________________________
   - No

c. What is the entry date?
   - Retroactive to the first day of the plan year
   - The first day of the plan year following
   - The first day of the plan year nearest
   - The last day of the plan year following
   - The last day of the plan year nearest
   - The first day of the month following
   - The first day of the payroll period following
   - The same day eligibility is met
   - Semi-annual on the first day of the 1st and 7th month
   - Semi-annual on the last day of the 6th and 12th month
   - Quarterly on the first day of the 1st, 4th, 7th or 10th month
   - Quarterly on the last day of the 3rd, 6th, 9th or 12th month
d. Are the eligibility requirements waived as of a specific date?
   □ Yes  □ No – skip to g

1. What is the date of the waiver?
   □ The date this plan is signed by the sponsor
   □ The following date _____________________________

2. Which eligibility requirements are being waived?
   □ The age requirement
   □ The service requirement

3. Who does the waiver apply to?
   □ All Eligible Employees
   □ Only Eligible Employee expected to be credited with ________ hours of service per month

e. Are any employees excluded from participating?
   □ Yes  □ No – skip to h

Who is ineligible to participate?
   □ Commissioned Employees
   □ Highly Compensated Employees
   □ Hourly Employees
   □ Key Employees
   □ Key Employees who are Highly Compensated Employees
   □ Leased Employees
   □ Merger and acquisition employees
   □ Non-resident aliens
   □ Part-time employees
   □ Puerto Rico based employees
   □ Salaried employees
   □ Self-employed individuals
   □ Temporary employees
   □ Union employees
   □ Employees classified as independent contractors by the employer
   □ Employees who also participate in an employer-sponsored 403(b) plan
   □ Employees employed after the date set forth below (enter the date) _____________________________
   □ Other (complete below) ___________________________________________________________________

f. Contribution Formula - How is the amount of the employer’s contribution determined?
   □ Totally discretionary
   □ As a minimum fixed percentage of pay ______%  
   □ As a minimum fixed dollar amount $_________________
   □ As required under the terms of the collective bargaining agreement listed below ___________________________________________________
   □ Other (complete 1 and 2 below)

1. Is the contribution discretionary or mandatory?
   □ Discretionary
   □ Mandatory

2. Describe how the contribution is determined
   ______________________________________________________________________________________
   ______________________________________________________________________________________

g. Allocation Method - How is the contribution allocated?
   □ Using a compensation ratio – skip to j
   □ Using permitted disparity – complete 1
   □ Using allocation groups – complete 2
   □ Using age-weighting – complete 3
   □ Using the points method – complete 4
   □ Using the per capita method – skip to j

1. Integrated Allocation

   A. What is the integration percentage?
      □ 5.7%
      □ 5.4%
      □ 4.3%

   B. What is the integration level?
      □ The taxable wage base
      □ 20% of the taxable wage base
      □ $_________________________
      □ ________% of the taxable wage base
C. Does the allocation use a 2-step or a 4-step approach?
- 2-step in all plan years
- 4-step in all plan years
- 2-step when non-top heavy; 4-step when top heavy

2. Allocation Groups – Does each participant constitute a separate allocation group?
- Yes
- No – complete the Allocation Group Appendix

3. Age-Weighted
   A. What interest is used to determine the allocation?
      - 7.5%
      - 8%
      - 8.5%

   A. What mortality table is used to determine the allocation?
      - UP-1984 Unisex
      - 1983 GAM Male
      - 1983 GAM Female
      - 1983 IAM Male
      - 1983 IAM Female
      - 1971 GAM Male
      - 1971 GAM Female
      - 1971 IAM Male
      - 1971 IAM Female

4. Points Allocation
   B. On what basis are points granted? (check all that apply, but 1. or 2. must be checked)
      - 1. Age: # of points for each year of age _______
      - 2. Years of service: # of points for each year of service _______ to a maximum of _______ years
      - 3. Compensation: How much is a unit of compensation? $___________

   1. Is service based on eligibility service or vesting service?
      - Eligibility service
      - Vesting service

   h. What are the allocation requirements for non-safe harbor matching contributions?
      1. Active Participants
         - No minimum service is required
         - Must complete at least _______ (max. 1000) hours of service
         - Must complete at least a _______ (max. 6) month period of service
         - Must complete at least _______ (max. 6) consecutive calendar months of employment
         - Must complete at least _______ (max. 182 ) consecutive days of employment specified

      2. Retired Participants
         - No allocation will be made
         - No minimum service is required
         - Must complete at least _______ (max. 1000) hours of service
         - Must complete at least a _______ (max. 6) month period of service
         - Must complete at least _______ (max. 6) consecutive calendar months of employment
         - Must complete at least _______ (max. 182 ) consecutive days of employment specified

      3. Deceased Participants
         - No allocation will be made
         - No minimum service is required
         - Must complete at least _______ (max. 1000) hours of service
         - Must complete at least a _______ (max. 6) month period of service
         - Must complete at least _______ (max. 6) consecutive calendar months of employment
         - Must complete at least _______ (max. 182 ) consecutive days of employment specified

      4. Disabled Participants
         - No allocation will be made
         - No minimum service is required
         - Must complete at least _______ (max. 1000) hours of service
         - Must complete at least a _______ (max. 6) month period of service
         - Must complete at least _______ (max. 6) consecutive calendar months of employment
         - Must complete at least _______ (max. 182 ) consecutive days of employment specified
5. **Terminated Participants**
   - No allocation will be made
   - No minimum service is required
   - Must complete at least ______ (max. 1000) hours of service
   - Must complete at least a ______ (max. 6) month period of service
   - Must complete at least ______ (max. 6) consecutive calendar months of employment
   - Must complete at least ______ (max. 182) consecutive days of employment specified

6. **Which group of participants is eligible for an allocation (provided they otherwise satisfy the allocation conditions)?**
   - All who were in an eligible class of employees at any time during the allocation period
   - Only those who are still in an eligible class of employees on the last day of the allocation period (or termination date if applicable)

i. **Vesting Schedules - What is the vesting schedule?**

1. **Non-top heavy years?**
   - 100% full and immediate
   - 2/6 year graded
   - 2/5 year graded
   - 20% per year
   - 25% per year
   - 33% per year
   - 50% per year
   - 3 year cliff
   - 2 year cliff
   - 1 year cliff
   - The schedule below
     
     Year 1 ______ %
     Year 2 ______ %
     Year 3 ______ %
     Year 4 ______ %
     Year 5 ______ %
     Year 6 ______ %

2. **Non-top heavy years?**
   - 100% full and immediate
   - 2/6 year graded
   - 2/5 year graded
   - 20% per year
   - 25% per year
   - 33% per year
   - 50% per year
   - 3 year cliff
   - 2 year cliff
   - 1 year cliff
   - The schedule below
     
     Year 1 ______ %
     Year 2 ______ %
     Year 3 ______ %
     Year 4 ______ %
     Year 5 ______ %
     Year 6 ______ %

3. **Was a PPA non-compliant vesting schedule used before January 1, 2007?**
   - Yes
   - No – skip to 4

   Do these vesting schedules also apply to pre-PPA contributions?
   - Yes
   - No

4. **Is all service counted for vesting purposes?**
   - Yes
   - No – skip to 5

   Which service is excluded? (check all that apply)
   - Years of service before age 18
   - Years of service before the employer maintained this plan or a predecessor plan

5. **Will service with another employer be credited for vesting purposes?**
   - Yes (enter name of other employer) __________________________
   - No
j. **Compensation Definition**

1. **How is compensation defined?**
   - [ ] Form W-2 compensation
   - [ ] Code §3401 compensation
   - [ ] Code §415 safe harbor compensation

2. **How are elective contributions treated?**
   - [ ] Included as compensation
   - [ ] Not included as compensation

3. **What is the compensation measuring period?**
   - [ ] Plan year
   - [ ] Fiscal year
   - [ ] Calendar year

4. **Are any types of compensation excluded?**
   - [ ] Yes
   - [ ] No – skip to k

   **What types of compensation are excluded? (check all that apply)**
   - [ ] Back pay
   - [ ] Bonuses
   - [ ] Code §414(c) safe harbor exclusions
   - [ ] Commissions
   - [ ] Compensation received while in an ineligible class of employees
   - [ ] Compensation received prior to becoming a participant
   - [ ] Compensation used to determine benefits under a plan not maintained by the Employer
   - [ ] Deemed Code §125 compensation
   - [ ] Differential wage payments
   - [ ] Foreign compensation
   - [ ] Other (Describe the excluded compensation) ____________________________________________

A. **Is the compensation excluded only with respect to a particular class of participants?**
   - [ ] Yes
   - [ ] No – skip to k

B. **To whom does the exclusion apply?**
   - [ ] HCEs
   - [ ] Other (describe the class below) ________________________________________________

k. **Failsafe Allocation - Do you want to include a failsafe allocation provision?**
   - [ ] Yes
   - [ ] No – skip to 12 - Rollover Contributions

1. **How are eligible participants ranked?**
   - [ ] By hours of service beginning with the highest number
   - [ ] By compensation beginning with the highest amount

2. **How should eligible participants be ranked?**
   - [ ] By months of service beginning with the highest number
   - [ ] By compensation beginning with the highest amount

3. **Are participants further ranked by a last day or minimum service requirement?**
   - [ ] Yes
   - [ ] No

   **To whom will the allocation first be made?**
   - [ ] To those employed on last day of plan year
   - [ ] To those who completed at least 1,000 hours/6 months

12. **Rollover Contributions**

a. **Who can make rollovers?**
   - [ ] Any employee (including those who are in an ineligible class)
   - [ ] Any eligible employee (whether or not a participant)
   - [ ] Anyone who has become a participant for elective deferral purposes
   - [ ] Anyone who has become a participant for non-safe harbor matching contribution purposes
   - [ ] Anyone who has become a participant for non-safe harbor non-elective contribution purposes

b. **Can rollover withdrawals be redeposited to the plan?**
   - [ ] Yes
   - [ ] No
13. Voluntary Employee Contributions

a. Does the voluntary employee contribution provision have a delayed effective date?
   - Yes (enter date) ________________________________
   - No

b. How often can contributions be made?
   - Annually
   - Monthly
   - Each payroll period

c. Minimum contribution % (enter zero if none) _______
   Maximum contribution % (max. 100) _______

d. Which method is used for ACP testing?
   - Current year testing
   - Prior year testing

14. Prevailing Wage Contributions

a. Are prevailing wage contributions limited to NHCEs?
   - Yes
   - No

b. What is the vesting for contributions not required to be 100% vested when made?

1. Non-top heavy years?
   - 100% full and immediate
   - 2/6 year graded
   - 2/5 year graded
   - 20% per year
   - 25% per year
   - 33% per year
   - 50% per year
   - 3 year cliff
   - 2 year cliff
   - 1 year cliff
   - The schedule below

      Year 1 ______ %
      Year 2 ______ %
      Year 3 ______ %
      Year 4 ______ %
      Year 5 ______ %
      Year 6 ______ %

2. Non-top heavy years?
   - 100% full and immediate
   - 2/6 year graded
   - 2/5 year graded
   - 20% per year
   - 25% per year
   - 33% per year
   - 50% per year
   - 3 year cliff
   - 2 year cliff
   - 1 year cliff
   - The schedule below

      Year 1 ______ %
      Year 2 ______ %
      Year 3 ______ %
      Year 4 ______ %
      Year 5 ______ %
      Year 6 ______ %

3. Is all service counted for vesting purposes?
   - Yes – skip to 4
   - No – continue below

   Which service is excluded? (check all that apply)
   - Years of service before age 18
   - Years of service before the employer maintained this plan or a predecessor plan
4. Will service with another employer be credited for vesting purposes?  
☐ Yes (enter name of other employer) ________________________________  
☐ No

15. Normal Form of Distribution

a. What is the normal form of distribution at any time other than death? (select one)  
☐ Lump sum payment – complete b1 below  
☐ Installment payments – complete b2 below  
☐ Joint and survivor annuity – complete b3 below

b. Optional Forms of Payment

1. What are the optional forms of payment? (for lump sum normal form only - check all that apply)  
☐ Installment payments  
☐ Partial payments as requested by the participant  
☐ Any form of annuity from an insurance company  
☐ None of the Above

2. What are the optional forms of payment? (for installment payment normal form only - check all that apply)  
☐ Lump sum payment  
☐ Partial payments as requested by the participant  
☐ Any form of annuity from an insurance company  
☐ None of the Above

3. What are the optional forms of payment? (for J&S normal form only - check all that apply)  
☐ Lump sum payment  
☐ Installment payments  
☐ Any form of annuity from an insurance company  
☐ Partial payments as requested by the participant  
☐ None of the Above

16. Distribution of Death Benefits

a. Are benefits 100% vested upon death?  
☐ Yes  ☐ No

b. How can death benefits be distributed? (select all that apply)  
☐ Lump sum payment  
☐ Installment payments as elected by the beneficiary  
☐ Partial payments as requested by the beneficiary  
☐ Any form of annuity elected by the beneficiary which can be purchased from an insurance company

c. Can a surviving spouse waive any QPSA requirement that may apply to the plan?  
☐ Yes  ☐ No

d. What is the QPSA value of any plan assets subject to the QJSA rules? ____% (min. 50% max. 100%)

17. Distribution of Disability Benefits

a. Are disability benefits immediately distributable upon termination of employment?  
☐ Yes  ☐ No

b. Are benefits 100% vested upon disability?  
☐ Yes  ☐ No

c. What is the definition of disability? (check all that apply)  
☐ Can't engage in any occupation  
☐ Can't engage in customary duties for employer  
☐ Qualifies for social security disability benefits  
☐ Qualifies under employer disability plan

d. Which of the following will NOT be considered a disability? (check all that apply)  
☐ Injury from the illegal use of drugs or intoxicants  
☐ Intentionally self-inflicted injury or sickness  
☐ Injury from an unlawful or criminal act  
☐ Injury from war or enemy attack  
☐ Injury while in military service for which a government pension is available  
☐ None of the Above
18. Distribution to Terminated Participants

a. Terminated Participants - When will distribution be made from the following accounts to a terminated participant?
   - After a break in service
   - After 2 consecutive breaks in service
   - After 3 consecutive breaks in service
   - After 4 consecutive breaks in service
   - After 5 consecutive breaks in service
   - After the plan year in which termination occurs
   - After termination of employment occurs
   - After the next plan valuation date
   - After a terminated participant requests payment
   - After normal (or early) retirement age

19. Hardship Distributions

a. Are hardship distributions permitted?
   - Yes
   - No – skip to 20

b. Check each account from which hardship distributions are permitted: (check all that apply)
   - Employer contribution account
   - Prevailing wage contribution account
   - Rollover contribution account
   - Voluntary employee contribution account
   - Transfer contribution account

c. Check each class of participant to whom hardship distributions can be made: (check all that apply)
   - Participants who are still employees
   - Terminated participants with an undistributed account

d. Check each of the following that applies to hardship distributions: (check all that apply)
   - They are permitted for expenses incurred for a primary beneficiary
   - They are only permitted from accounts that are 100% vested

e. How many hardship distributions can be taken during any plan year? ________

20. In-Service Distributions

a. Are in-service distributions permitted?
   - Yes
   - No – skip to 21

b. From which of the following accounts can distributions be made? (check all that apply)
   - Employer Contribution Account – complete 1 below
   - Rollover Contribution Account – complete 2 below
   - Voluntary Employee Contribution Account – complete 3 below

   1. Employer Contribution Account
      A. Are post-retirement age in-service distributions permitted?
         - Yes
         - No
      B. Are pre-retirement age in-service distributions permitted?
         - Yes
         - No

         What are the requirements for a pre-retirement age distribution?
         - The account is 100% vested (can only be used if another requirement is also checked)
         - The participant has participated in the plan for at least 5 years
         - The amount has accumulated in the plan for at least 2 years
         - The participant has reached age ________
         - The participant has incurred an administratively determined hardship
         - Other ________________________________________________________________________________________

   2. Rollover Contribution Account
      A. Are post-retirement age in-service distributions permitted?
         - Yes
         - No
      B. Are pre-retirement age in-service distributions permitted?
         - Yes
         - No
C. Are pre-retirement age in-service distributions permitted at any time?
   □ Yes □ No – continue below

What are the requirements for a pre-retirement age distribution?
   □ The account is 100% vested (can only be used if another requirement is also checked)
   □ The participant has participated in the plan for at least 5 years
   □ The amount has accumulated in the plan for at least 2 years
   □ The participant has reached age __________
   □ The participant has incurred an administratively determined hardship
   □ Other _________________________________________________________________________________

3. Voluntary Employee Contribution Account

A. Are post-retirement age in-service distributions permitted?
   □ Yes □ No

B. Are pre-retirement age in-service distributions permitted?
   □ Yes □ No

C. Are pre-retirement age in-service distributions permitted at any time?
   □ Yes □ No – continue below

What are the requirements for a pre-retirement age distribution?
   □ The account is 100% vested (can only be used if another requirement is also checked)
   □ The participant has participated in the plan for at least 5 years
   □ The amount has accumulated in the plan for at least 2 years
   □ The participant has reached age __________
   □ The participant has incurred an administratively determined hardship
   □ Other _________________________________________________________________________________

21. Cashouts

a. What is the plan’s current cashout procedure?
   □ Cashouts are not permitted
   □ Cashouts are permitted at $5,000 including rollovers
   □ Cashouts are permitted at $5,000 excluding rollovers
   □ Cashout are permitted at $1,000 including rollovers
   □ Cashouts are permitted at $________ including rollovers

b. How will cash-outs be distributed?
   □ Only as an automatic rollover – skip to 22
   □ In cash or as a direct rollover, as elected by the participant

c. If the participant fails to make an election, how will the cash-out be distributed?
   □ Only as an automatic rollover
   □ As an automatic rollover for amounts greater than $1,000 and cash for amounts $1,000 or less

22. Partial Direct Rollovers and QDROs

a. Are partial direct rollovers limited to eligible rollover distributions of $500 or more?
   □ Yes □ No

b. Can QDRO amounts be distributed immediately?
   □ Yes □ No

23. Required Minimum Distributions

a. What is the required beginning date?
   □ Age 70½
   □ The later of age 70½ or actual retirement

b. Is the timing and form of required minimum distributions controlled by the plan’s normal and/or optional forms of distribution?
   □ Yes □ No – complete c below

c. Can a designated beneficiary elect the life expectancy method for distribution of a death benefit?
   □ Yes □ No
24. Loans to Participants

a. Are loans to participants permitted?
   - Yes
   - No – skip to 25

b. Does the loan provision have a later effective date?
   - Yes
   - No

   

c. Can loan repayments be reclassified as an in-plan Roth rollover? (the plan must permit Roth deferrals)
   - Yes
   - No

   

d. Do you want to prepare a written loan policy?
   - Yes
   - No – skip to 25

   

e. Can a participant who is a former employee but is not a party in interest also apply for a loan?
   - Yes
   - No

   

f. Check all that apply
   - There is a minimum allowable loan (enter the amount) $_________ (max. 1000)
   - The maximum allowable loan is less than the $50,000 statutory maximum (enter the amount) $_________%
   - The maximum allowable loan is less than the 50% of vested interest statutory maximum (enter the percentage) ______%
   - The plan uses the $10,000/$20,000 alternative maximum benefit
   - Loans are limited for reasons of financial hardship
   - Loans are permitted for the purchase of a primary residence and the maximum repayment period is ______ years

   

g. What is the initial interest on participant loans?
   - The local bank lending rate
   - The local bank lending rate plus 1%
   - The local bank lending rate plus 2%
   - The local bank rate plus _____%
   - The prime rate in the Wall Street Journal
   - The prime rate in the Wall Street Journal plus 1%
   - The prime rate in the Wall Street Journal plus 2%
   - The prime rate in the Wall Street Journal plus ______%
   - A nominal rate of ______%
   - Determined by Administrator at the time of the loan

   

h. Is the interest rate fixed, or is it adjusted each year?
   - Fixed
   - Adjusted each year

   

i. How will interest be credited on participant loans that are not made from directed investment accounts?
   - Will be credited as trust earnings
   - Will be credited to the participant’s account

   

j. How are loans repaid?
   - By payroll deduction only
   - By payroll deduction or directly
   - By direct repayment only

   

k. Is early repayment permitted?
   - No
   - Yes, but only if the loan is repaid in full
   - Yes, as either a partial or full repayment

   

l. What happens when a participant terminates?
   - The entire balance is due
   - Repayments can continue until the loan is paid
   - Repayments can continue for 1 year after termination
   - Repayments can continue for 2 years after termination

   

m. Are repayments suspended during an approved leave?
   - Yes
   - No

   

n. When is a loan considered in default?
   - After one missed payment
   - After two missed payments
   - As of the last day of the cure period

   

o. How many loans can a participant have at a time? _____
p. Can an existing loan be refinanced?
- Yes
- No – skip to q

o. When can a loan be refinanced?
- At any time
- Only when the new interest rate would be lower

q. What is the fee to process a loan?
- No charge
- Pass through of third-party charge
- Other __________________________

r. What is the fee to annually maintain a loan?
- No charge
- Pass through of third-party charge
- Other __________________________

s. Do you want a borrower’s acknowledgment and signature on the loan policy?
- Yes
- No

t. Do you want the administrator to sign the loan policy?
- Yes
- No

u. Should the loan policy contain the special rules for military service?
- Yes
- No – skip to 25

1. What interest rate cap is applied to a qualified participant during his/her period of military service? ______% 

2. Is the interest rate cap dependent upon proof that military service has affected the participant’s ability to repay the loan?
- Yes
- No

3. Are loan repayments suspended during military service?
- Yes
- No – skip to 25

4. What is the repayment period of a loan suspended because of military service?
- The original repayment period is extended by the period of military service
- The original repayment period is extended to 5 years plus the period of military service

25. Administrative Policies

a. Should all administrative policies be signed and dated by the plan administrator?
- Yes
- No

26. Annual Dollar Limits

a. How should the various annual dollar limits be expresses in the SPD?
- As an unstated amount but with a statement that there is an annual limit
- As a specified amount with a statement about adjustments for inflation – (complete each applicable category below)

   Compensation $_____________(defaults to $260,000)
   Annual Additions $_____________(defaults to $52,000)
   Taxable Wage Base $_____________(defaults to $117,000)

27. Code Section 415 Limitations

a. What is the limitation year for Code §415 purposes?
- Plan year
- Fiscal year ending on or within the plan year
- Calendar year ending on or within the plan year

b. How is compensation defined in applying the Code §415 limitations?
- Form W-2 compensation - answer c, then skip to 28
- Section 3401 compensation - answer c, then skip to 28
- Section 415 “safe harbor” compensation - answer c & d
- Section 415 “statutory” compensation - answer c & d

c. Which of these, if any, is excluded in determining compensation for this purpose?
- Deemed Code §125 Compensation
- Post-Year End Compensation
- Foreign Compensation
- None of the Above
d. Does compensation for this purpose include payments from an unfunded deferred compensation plan?
   - Yes
   - No

28. Domestic Partners
   a. Is a domestic partner automatically designated as the participant’s beneficiary?
      - Yes
      - No – skip to 29
   b. Is a domestic partner also granted the same waiver and consent rights as a spouse?
      - Yes
      - No

29. Election Forms and Forfeitures
   a. Which election forms do you want to generate?
      - Designation of Beneficiary
   b. When do forfeitures occur?
      - Upon the earlier of distribution or 5 consecutive breaks
      - After 5 consecutive breaks in service

30. HCE Elections
   a. Is the calendar year data election used for HCE status?
      - Yes
      - No
   b. Is the top paid group election used for HCE status?
      - Yes
      - No
   c. Which compensation is used in determining HCE status?
      - Form W-2 compensation – answer d, then skip to 30
      - Section 3401 compensation – answer d, then skip to 30
      - Section 415 “safe harbor” compensation – answer d & e
      - Section 415 “statutory” compensation – answer d & e
   d. Which of these, if any, is excluded in determining compensation for this purpose?
      - Deemed Code §125 Compensation
      - Post-Year End Compensation
      - Foreign Compensation
      - None of the Above
   e. Does compensation for this purpose include payments from an unfunded deferred compensation plan?
      - Yes
      - No

31. HEART Provisions
   a. Will participants who die during qualified military service receive contributions for their period service?
      - Yes
      - No – skip to 32
   b. Will participants who become disabled during qualified military service be deemed reemployed?
      - Yes
      - No – skip to 32
   c. For what purpose is the disabled participant deemed to be reemployed?
      - Contribution Purposes
      - Vesting Purposes

32. Hypothetical Entry Date and Publicly Traded Employer Securities
   a. What hypothetical entry date applies to otherwise excludible participants?
      - The date the maximum statutory age and service requirements are satisfied
      - The maximum statutory entry date required after satisfying the maximum statutory age and service requirements
      - The entry date or entry dates used by the plan for the component of the plan to which the determination relates
   b. Does the plan hold any publicly traded employer securities?
      - Yes
      - No

33. Life Insurance
   a. Can life insurance be purchased?
      - Yes
      - No – skip to 34
b. Who can authorize the purchase of insurance?
   - The administrator
   - The participant

34. Plan Administrator
   a. Is the Employer acting as Plan Administrator?
      - Yes
      - No – complete below
   b. What is the name of the administrator?
      
      Name ____________________________________________________________
      Address ____________________________________________________________
      City ___________________________ State ___________ ZIP Code __________
      Telephone # ___________________________

35. Plan Expenses
   a. Are any permissible expenses charged directly to a participant’s account?
      - Yes
      - No – skip to 36
   
   Check each expense to be charged and the amount:
   - Calculate a lump sum benefit $___________
   - Pass through of third-party charge $___________
   - Calculate an installment benefit $___________
   - Pass through of third-party charge $___________
   - Calculate an annuity benefit $___________
   - Pass through of third-party charge $___________
   - Calculate required minimum distributions $___________
   - Pass through of third-party charge $___________
   - Process a normal distribution $___________
   - Pass through of third-party charge $___________
   - Process a hardship distribution $___________
   - Pass through of third-party charge $___________
   - Process an in-service distribution $___________
   - Pass through of third-party charge $___________
   - Process a QDRO $___________
   - Pass through of third-party charge $___________
   - Process a participant loan $___________
   - Pass through of third-party charge $___________
   - Maintain a participant loan (annually) $___________
   - Pass through of third-party charge $___________
   - Maintain a terminated participant’s account $___________
   - Pass through of third-party charge $___________
   - Establish an IRA for a terminated participant $___________
   - Pass through of third-party charge $___________
   - Use of a directed investment feature $___________
   - Pass through of third-party charge $___________
   - Use of a self-directed brokerage account $___________
   - Pass through of third-party charge $___________
   - Other ________________________________ $___________

36. Post-Severance Compensation
   a. Which of these, if any, is included as post-severance compensation for any plan purpose?
      - Unused accrued sick leave, vacation pay, etc.
      - Payments under an unfunded nonqualified deferred compensation plan
      - Post-termination of employment payments made to disabled participants
      - None of the Above

37. Agent for Service of Legal Process
   a. What is the name (or title) of the person designated as agent for service of process?
      ________________________________
   b. What is the designated agent’s address?
      - The plan sponsor’s address – skip to 38
      - The address listed below
      
      Address __________________________________________ City __________________________ State ___________ ZIP Code __________

38. Signature Page
   a. Do you know the person who will sign the plan on behalf of the sponsor?
      - Yes
      - No – skip to c
   b. If yes, do you know his or her title?
      - Yes
      - No
   c. Should the trustees’ signatures be included on the signature page of the plan?
      - Yes
      - No
d. Do you know the date the plan will be signed by the sponsor and the trustees?
   ☐ Yes _____________________________________________________
   ☐ No

e. Should all signatures be witnessed?
   ☐ Yes ☐ No

f. Should all signatures be notarized?
   ☐ Yes ☐ No

g. Do you know the state and country in which notarization will occur?
   ☐ Yes ☐ No – skip to 40

   What is the state? ____________________________
   What is the county? ____________________________

39. SPD Title Page/Spouse/Fiscal Year

   a. Do you want a preparation date on the cover page of the SPD?
      ☐ Yes ___________________________________________
      ☐ No

   b. Does the “married one year” rule apply for someone to be considered a spouse?
      ☐ Yes ☐ No

   c. Is the plan sponsor’s fiscal year a 12-month period or a 52-53 week period?
      ☐ 12 month period – complete d & e
      ☐ 52-53 week period – complete f

   d. What is the first day of the fiscal year? ____________

   e. Is there a short fiscal year?
      ☐ Yes, beginning ______________________________
      ☐ No

   f. Is the 52-53 week period determined from when it begins or when it ends?
      ☐ When it begins (for example, “last Friday of March”) ______________
      ☐ When it ends (for example, “last Friday of March”) ______________

40. Term for Contributions

   a. What term should be used in the SPD to refer to non-elective contributions?
      ☐ Profit Sharing Contributions
      ☐ Employer Contributions
      ☐ Other ____________________________

41. Top Heavy Provisions

   a. Who is eligible for a top heavy allocation?
      ☐ All participants employed on last day of plan year
      ☐ All non-key participants employed on last day of plan year

   b. How is compensation defined for top heavy purposes?
      ☐ Form W-2 compensation - answer c, then skip to 42
      ☐ Section 3401 compensation - answer c, then skip to 42
      ☐ Section 415 “safe harbor” compensation - answer c & d
      ☐ Section 415 “statutory” compensation - answer c and d

   c. Which of these, if any, is excluded in determining compensation for this purpose?
      ☐ Deemed Code §125 Compensation
      ☐ Post-Year End Compensation
      ☐ Foreign Compensation
      ☐ None of the Above

   d. Does compensation for this purpose include payments from an unfunded deferred compensation plan?
      ☐ Yes ☐ No

42. Waiver of Participation

   a. Can an employee who has otherwise satisfied the eligibility requirements irrevocably waive participation in the plan?
      ☐ Yes ☐ No
## Allocation Group Appendix

<table>
<thead>
<tr>
<th>Group #1</th>
<th>How is the contribution allocated to Group #1?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>☐ In proportion to compensation</td>
</tr>
<tr>
<td></td>
<td>☐ An equal amount to each member</td>
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