

3(16) FIDUCIARY SERVICES

A PACKAGE COMPLETE WITH PEACE OF MIND

With our 3(16) fiduciary services, we lighten the load of liability for clients, improving plan participants' experience and greatly reducing time spent on administrative tasks, thus increasing clients' capacity for other high-priority business goals.

Minimize Liability

Feeling weighed down by risk and liability? Let us lighten that load. By providing 3(16) fiduciary administration, clients are no longer the sole fiduciary for their plan. We join the team and help alleviate risk and reduce liability.

We monitor for top issues identified by the IRS regarding administration, review carefully for errors, and help correct them if any are found.

THE TOP ISSUES IDENTIFIED BY THE IRS ARE ADMINISTRATIVE:

- Failing to keep plan documents up-to-date with regulations
 - Not operating the plan in accordance with the plan document
- Failing to follow the document's definition of compensation for testing and/or contributions
 - Depositing incorrect contribution amounts
 - Making compliance testing errors

Increase Compliance

We like to follow the rules. Rest easy knowing every *i* is dotted and every *t* is crossed.

With 3(16) fiduciary services, we take on the day-to-day administrative tasks that can be the cause of compliance errors – providing a complete package with *peace of mind*.

Reduce Workload and Increase Capacity

To-do lists get shorter when you hand them over to Goldleaf. We handle the tedious administrative tasks associated with plan compliance, increasing employee capacity for higher priority projects.



Improve Participant Experience.

Complaints filed by disgruntled current and former participants are a common cause of audits. We'll keep plan participants happy while reducing complaints and the risk of an audit.

SERVICE OVERVIEW

Goldleaf Partners Fiduciary Services will minimize your fiduciary exposure while reducing the time you need to spend administering your plan. Relax knowing we're managing key focus areas of IRS and DOL audits.

SERVICE	NON-FIDUCIARY SERVICE PROVIDER	GOLDLEAF 3(16) FIDUCIARY SERVICES*	IRS/DOL AUDIT FOCUS
Determine eligibility throughout the plan year	NO	YES	✓
Review enrollment materials	NO	YES	
Monitor timely deposits of plan contributions	MAYBE	YES	✓
Determine vesting and distribution amounts	YES	YES	
Approve all distributions: termination, hardship, required minimums	NO	YES	✓
Administer plan's loan policy	YES	YES	
Review and approve all loans	NO	YES	✓
Ensure loans are repaid timely or issue 1099s	MAYBE	YES	✓
Review and approve QDROs	MAYBE	YES	
Create and distribute required notices	YES	YES	✓
Ensure compliance testing refunds are reviewed and approved	NO	YES	✓
Ensure document remains up to date with all laws and regulations	MAYBE	YES	✓
Ensure plan operation is in compliance with the plan document	MAYBE	YES	✓
Prepare and sign 5500	NO	YES	✓