

Plan Design & Document Services



Customized Plan Design

How a retirement plan is structured plays an important role in its overall success. Establishing and meeting objectives is key including:

- Maximizing retirement benefits
- Attracting and retaining qualified employees
- Controlling plan costs in order for the company to remain competitive

More points relevant to plan design include:

- Government-mandated restrictions
- Workforce demographics
- Employee turnover
- Other company-sponsored plans, if any

Other major components of a plan that can be structured to further meet plan objectives include:

- Vesting
- Nondiscrimination testing
- Loans
- Eligibility and enrollment
- Contributions



Plan Document Management

Once a plan is designed, it must be converted to written Plan and Trust documents that meet the requirements of government regulations. This process includes:

- Preparing a prototype or custom document for adoption by the employer or for review by company counsel.
- Preparation of the Summary Plan Description and Summary of Material Modifications (for existing plans) for participant distribution.
- Determination letter preparation and submission the IRS/DOL as needed.
- Creating policies and procedures for plan operation (i.e. plan loans, distributions)
- Plan sponsor education as to roles and responsibilities for the application of plan provisions and efficient contribution submission.

While it is important that the initial design of a plan meets its objectives, it is also critical to continually monitor the plan to make certain it is keeping pace with the changing needs of the company and its employees.