

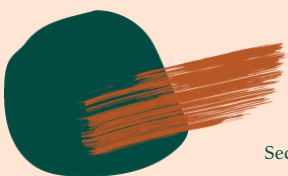
Whitney Wealth Group



401(K) Checklist

As an employer and oftentimes plan sponsor, it is important to understand the plan you offer and ensure it is in compliance. This checklist is a great start of what you need to know and cover.

- Eligibility requirements – who can enter the plan, and after what age and/or amount of service (IE age 18 and one year of service).
- Contribution types – does your plan offer Pre-tax, Roth, or both?
- When and how can employees change their deferral amounts?
- Vesting – Does your company make contributions to employee accounts? If so, are these sources subject to a years of service requirement for ownership?
- Loans and/or withdrawal options.
- Which compensation do you need to include – salary only, or salary + bonuses + etc.?
- Make sure your annual census is up-to-date & accurate.
- Maintain proper/Up-to-date records - remember that you, the employer, are responsible for keeping your plan in compliance.
- Communicate with your participants and respond to their requests promptly.
- Review your plan at least annually; keep up with the rules!
- Coordinate in advance with the payroll department on employee and employer contributions.



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