

3(16)

# Select

## 3(16) Select—Fiduciary Administration Support Services

Enjoy hands-off retirement plan administration for an affordable price. 3(16) Select provides best-in-class **retirement plan services** and **fiduciary support** to ensure your plan avoids operational deficiencies and remains compliant.

### Silver Services (\$250 setup+\$500 annual base)

- Ensure plan requirements for appointing a designated plan administrator have been handled properly; prepare additional documentation, if necessary
- Update SPD or other participant disclosure documents to reflect 3(16) Select as plan administrator for the plan
- Collect/maintain copies of signed plan documents
- Provide signature-ready amendments necessary to comply with changes in legislative or regulatory requirements
- Maintain signed copies of administrative documents (e.g. distribution forms, loan requests, Forms 5500 )
- Interpret plan document provisions and apply such provisions to facts that arise *upon request*
- Provide access to documents by participants, as required by ERISA
- Administration of participant loans and distributions
- Process Qualified Domestic Relation Orders (QDRO)

### Gold Services (\$500 setup+\$1,000 annual base)

- **All Silver Services**
- Distribute participant notices (e.g. safe harbor, QDIA, 404(a)5, SAR, summary plan descriptions, etc.)
  - Postage/shipping/address locator service: cost+10%

### Platinum Services (\$750 setup+\$2,000 annual base+\$5/pp)

- **All Gold Services**
- Sign and file Form 5500 series and Form 8955-SSA, as applicable
- Ensure RMDs are properly identified and processed
- Review/confirm annual testing accuracy and correct, if necessary
- Review/confirm required employer contributions and perform semi-annual reconciliation
- Confirm distribution packages are sent to terminated participants with vested account balances
- Confirm non-vested participant balances are correctly forfeited
- Eligibility tracking (tracking begins at 60 days; no tracking for immediate eligibility)
- Payroll upload service

### Distribution Review/Approval

Loan/Distribution: \$25/event

Hardship: \$50/event

QDRO evaluation: \$100/event

### Optional Services

Payroll upload: \$25/payroll

Mailing of participant enrollment materials: cost+10%



## Is 3(16) Select right for your plan?

Contact the team at 1-833-401-5237 to discuss the benefits of this comprehensive fiduciary solution.

[www.316select.com](http://www.316select.com)

|  | TPA       | 3(16) Select |           |          |
|--|-----------|--------------|-----------|----------|
|  |           | Silver       | Gold      | Platinum |
| Plan design consulting   | ✓         |              |           |          |
| Prepare plan document, SPD and minutes   | ✓         |              |           |          |
| Census analysis  | ✓         |              |           |          |
| Nondiscrimination/compliance testing   | ✓         |              |           |          |
| Contribution calculations  | ✓         |              |           |          |
| Combined plan testing  | ✓         |              |           |          |
| Prepare annual compliance reports  | ✓         |              |           |          |
| Prepare Form 5500 and required schedules   | ✓         |              |           |          |
| Prepare annual required notices and plan amendments  | ✓         |              |           |          |
| Ensure plan requirements for appointing a designated plan administrator have been handled properly; prepare additional documentation, if necessary |           | ✓            | ✓         | ✓        |
| Update SPD or other participant disclosure documents to reflect 3(16) Select as plan administrator   |           | ✓            | ✓         | ✓        |
| Collect and maintain copies of signed plan documents and administrative documents (e.g. distribution forms, loan requests, Forms 5500)             |           | ✓            | ✓         | ✓        |
| Provide amendments necessary to comply with changes in legislative or regulatory requirements  |           | ✓            | ✓         | ✓        |
| Interpret and apply plan document provisions   |           | ✓            | ✓         | ✓        |
| Provide access to documents by participants, as required by ERISA  |           | ✓            | ✓         | ✓        |
| Administer participant loans and distributions   |           | ✓            | ✓         | ✓        |
| Process Qualified Domestic Relation Orders (QDRO)  |           | ✓            | ✓         | ✓        |
| Distribute participant notices (e.g. safe harbor, QDIA, 404(a)5, SAR, summary plan descriptions, etc.)   |           |              | ✓         | ✓        |
| Sign and file Form 5500 series and required schedules  |           |              |           | ✓        |
| Ensure RMDs are properly identified and processed  |           |              |           | ✓        |
| Review and confirm annual testing accuracy and correct, if necessary   |           |              |           | ✓        |
| Review and confirm required employer contributions and perform semi-annual reconciliation  |           |              |           | ✓        |
| Confirm distribution packages sent to terminated participants with vested account balances   |           |              |           | ✓        |
| Confirm non-vested participant balances are correctly forfeited  |           |              |           | ✓        |
| Eligibility tracking (Service requirement must be 60 days; no tracking for immediate eligibility)  |           |              |           | ✓        |
| Payroll upload service   | add'l fee | add'l fee    | add'l fee | ✓        |