



401K Services

Sponsor Profile Questionnaire

Section 1: General Information

Company name _____

Plan name _____

Company address _____

Company contact person _____

Phone _____

Contact email _____

Plan trustee (if different from company contact person) _____

Operating as (Corp, Partnership, LLC etc) _____ in the State of _____ EIN _____

Section 2: Plan Information

Fiscal year end _____

Plan year end _____

How often is the plan valued? _____ Daily _____ Monthly _____ Quarterly
 _____ Semi Annually _____ Annually

Which plan types are sponsored by the employer?
 _____ 401(K) _____ 403(B) _____ 457 _____ Other

Contribution types:
 Employee - _____ Pre-tax deferral _____ After-tax _____ Roth _____ Other
 Employer - _____ Matching _____ Profit sharing _____ Other

Total employee and employer contributions made in the most recent plan year \$ _____

Describe your current matching schedule _____

Do you have automatic escalation of participant contributions? _____ Yes _____ No

Section 3: Current Service Providers

Recordkeeper name _____

Contact person _____

Phone number _____ Email _____

Are fees paid to this provider out of plan assets or by the company? _____

Amount of annual fees paid to this provider \$ _____

Duties this provider performs _____

TPA name _____
Contact person _____
Phone number _____ Email _____
Are fees paid to this provider out of plan assets or by the company? _____
Amount of annual fees paid to this provider \$ _____
Duties this provider performs _____

Trustee/Custodian name _____
Contact person _____
Phone number _____ Email _____
Are fees paid to this provider out of plan assets or by the company? _____
Amount of annual fees paid to this provider \$ _____
Duties this provider performs _____

Advisor or broker name _____
Firm name _____
Compensation type—commission or fees _____
Amount of fees or commissions paid to this provider \$ _____
Duties this provider performs _____

Please name any other services provider, how they are paid, the amount they are paid and duties they perform.

Section 4: 401(k) Services Requested

In addition to custody, trading and tax reporting, we want the following services (check all that apply):

Plan document (prototype) _____
Third party administration/recordkeeping _____
Participant education services _____
Participant investment advice services _____
Managed investment account services _____
Other (describe) _____

Section 5: Payroll Processing

Company payrolls are processed as follows:

Weekly Biweekly Semi-monthly Monthly Annual

First four pay dates of the current plan year _____

Name of payroll service provider _____

Section 6: Safe Harbor

Is this plan a Safe Harbor Plan? Yes No

Safe Harbor Contributions Basic match of 100% on the first 3%, 50% match between 3% & 5% (4% total)

100% on first 4% of deferred compensation

Nonelective contribution of 3% or more of compensation, regardless of deferrals

Section 7: Plan Vesting

Non Elective Account:

20% each year after 2 years of service (20% vested in 2nd year)

100% immediately

100% after _____ years of service (not to exceed 5 years)

Other

Matching Accounts:

20% each year after 2 years of service (20% vested in 2nd year)

100% immediately

100% after _____ years of service (not to exceed 5 years)

Other

Section 8: Provisions

Are loans permitted Yes No

Section 9: Miscellaneous

Has the plan been subject to an IRS and/or DOL review in the last three years? Yes No

If so, please provide details below.

Most recent year of Form 5500 filing _____

Did you file a Schedule H or I? _____

Additional noted and details: _____

Section 10: Fiduciary Risk Profile

Check the box YES or NO for your answer.

- | Yes | No |
|-------|---|
| _____ | _____ Are ALL employees being offered the opportunity to participate in the plan once they have satisfied the Plan's eligibility requirement? |
| _____ | _____ Are all the benefits of the plan the same for all eligible employees? (i.e. are all investment options available to all participants?) |
| _____ | _____ Did you provide the required 404(a)5 (Participant fee disclosure information) requirement to all participants of the plan? This can usually be obtained from the investment company that maintains the plan assets. |
| _____ | _____ Have you provided plan participants with a Summary Plan Description and, if the plan has been amended, the Summary Plan Description Material Modifications? |
| _____ | _____ Have the participant 401(k) deposits been made within 7 business days of the last payroll? <i>Note – if your plan requires a CPA audit because you have more than 100 participants, the 401(k) deposits generally need to be made within 2---3 business days.</i> |
| _____ | _____ If you are sponsoring a "Safe Harbor" plan, did your eligible employees receive proper notification at least 30 days prior to the beginning of the Plan Year? Also, are you making the required contributions to your participants' accounts timely? |
| _____ | _____ Does the plan have a fidelity bond (ERISA bond) that covers at least 10% of the plan assets? |
| _____ | _____ Were payments made timely on all participants' loans? |
| _____ | _____ If you are making "Prevailing Wage or Davis Bacon" contributions to the plan, are these contributions being made at least quarterly? (<i>This generally applies to construction companies</i>) |
| _____ | _____ If your Plan has the Mandatory Distribution provision, have you properly forced out employees that have separated from service and have less than \$5,000 in their account? |
| _____ | _____ Does your plan have a written investment policy statement? This is something your financial advisor would have helped you create. |
| _____ | _____ Are you distributing the annual Benefit Statements prepared by our office to your plan participants? |
| _____ | _____ Does your Form 5500 indicate that your plan intends to comply with 404c requirements? |
| _____ | _____ Are all trustees, officers, owners or investment committee members aware they are fiduciaries and understand their responsibilities under ERISA? |
| _____ | _____ Do plan fiduciaries meet at least annually? |
| _____ | _____ If your plan provider offers other services that the firm utilizes, i.e. banking, insurance, payroll, etc., have fiduciaries documented why the plan provider was the best choice for plan services, independent of other services being used? |
| _____ | _____ Have you benchmarked your plan or requested proposals in the last 3 years? |

Section 11: General Needs, Concerns or Satisfaction

1) What are your greatest frustrations and concerns you would need to eliminate to be satisfied?

2) What are certain positive aspects of your current plan that could be enhanced?

3) What is your definition of a successful retirement plan?

4) Do you give final approval of recommended investments? _____Yes _____No

5) Is there a process in place for monitoring fees & expenses? _____Yes _____No

6) What percentage of your employees would you like to see as being on track for retirement readiness?

Minimum acceptable: _____

7) Are you willing to make recommended adjustments to your plan or change providers if it would be in the best interest of participants? _____Yes _____No

If "No", please explain _____

List all people that oversee or are part of the decision making process of the 401k plan.

Name: _____ Position: _____

Name: _____ Position: _____

Name: _____ Position: _____

OFFICE USE ONLY

Received

Summary Plan Description _____

Current statement of plan assets _____

Signed contracts with providers/vendors _____

408(b)(2) fee disclosure statements _____

Investment Policy Statement _____

Company/Sponsor representative name: _____

Representative position: _____

Date of interview: _____

Venn representative: _____

Return to: info@vennwealth.com or fax 814-201-5982