



Client Name _____

Plan Design Highlights Sheet

Plan Design Provisions

401(k) Waiting Period: How long should someone be employed before they are eligible to enter the plan?

- 1 year in which the employee works 1000 hours
- Default → 3 months (maximum 1 year for 401(k), maximum 2 years for Profit Sharing)
- _____ months (maximum 1 year for 401(k), maximum 2 years for Profit Sharing)
- Employees should be eligible immediately upon their date of hire
- Every person employed on ____/____/____ shall be eligible; new employees will become eligible after ____ months

401(k) Contributions: How much should employees be allowed to contribute to the Plan?

- from _____% to _____% of their salary
- Default → up to 100% of their salary

401(k) Changes to Deferrals: How often should an employee be allowed to change the % of their salary being contributed to the 401(k)

- on the first day of the plan year
- Default → on the first day of the plan year AND on the first day of the 7th month of the plan year
- at the beginning of each quarter
- at the beginning of each month
- any pay period

401(k) Entry Date: Once an employee has become eligible to participate in the plan, when should they enter?

- the first day of the plan year OR the first day of the 7th month of the plan year
- Default → the next month after they become eligible
- the next quarter after they become eligible
- immediately (the next payroll)

401(k) Safe Harbor: Allows HCEs* to defer maximum irrespective of employee deferral participation. Safe Harbor contributions are 100% vested

- Safe Harbor 3% QNEC - Uniform percentage to all eligible participants**
- Safe Harbor Match - 100% to 3% of compensation and 50% to additional 2% of compensation**

401(k) Employer Match: Will the employer match 401(k) contributions?

- no
- Default → yes - match _____% of an employee's deferral up to _____% of pay
- discretionary - to be determined at the end of each year

401(k) Match Frequency: Match will be calculated on an **annual** basis unless you check the box below:

- match will be calculated on a **per-payroll** basis

Loans: Will participants be allowed to take loans from the plan?

- no
- Default → yes
- in cases of hardship only

Age Minimum: How old must an employee be to participate in the plan?

- _____ years old (maximum age restriction is 21)
- Default → no age minimum

Profit Sharing or Match - Entry Date: (If applicable)

- the first day of the plan year closest to the date they become eligible
- Default → the first day of the plan year OR the first day of the 7th month of the plan year
- Same as 401(k) entry

Profit Sharing or Match Vesting: How long should someone be employed before they are fully vested in contributions made by the employer?

- n/a - This plan includes only EMPLOYEE contributions
- 4 years (25% each year)
- 5 years (20% each year)
- Default → 6 years (0% in the first year, 20% each subsequent year)
- Participants should be immediately 100% vested
- SELECT - Safe Harbor employer contributions - 100% vesting

Compensation: For the purposes of the plan will be calculated:

- from the participant's full year of salary
- Default → from the participant's date of entry into the plan

SPECIAL REQUESTS: _____

Initials: _____

Date: _____





NEW CLIENT INFORMATION SHEET

Important: Please complete accurately and verify all information before signing. Legal documents will be run from the information provided below.

New Plan Existing Plan Takeover Restatement of Current Plan

Company Name:
(under Federal EIN)

Legal Address: _____ **City:** _____ **State:** _____ **Zip:** _____

Email: _____ **Telephone:** () _____ **Fax:** () _____

Address for Correspondence:
(“same” if same as above)

Email or Fax that can receive confidential information: (required)

Sponsor of the plan is a: Sole Prop S-Corp C-Corp LL-Corp Partnership

Social Security # (Sole Proprietor Only): _____

Type of Business: _____

Plan Trust EIN: _____

Date Business Began: _____

Business EIN: _____

Number of Employees: _____

IRS Business Code: _____

Full Names of all Owners:
(with 5% or more ownership)

Name and % of Ownership of all other businesses under common ownership:

Name your New Plan:
(or enter name of Current Plan)

Names of all Trustee(s): _____ **email:** _____

How many signatures required? 1 2 3 4 (Note: 1 is required, you may name up to 4. Please circle your selection)

Company Contacts:

(primary contacts within your company)

email: _____

Name of Broker or CPA:

Email: _____ Phone #: (____) _____ Fax #: (____) _____

Corporate Year End: Calendar Fiscal (year end: _____)

Plan Year End: Calendar Fiscal (year end: _____)

Current Plans: (what type & how many?)

Prior qualified plans: _____

Prior SIMPLE plans _____

Prior SEP-IRAs: _____

Do you wish to apply for an individual IRS Letter of Determination approving your specific plan language?

(Optional; additional fee of \$250 - \$600 applies)

Yes No

By signing below, I certify that the information provided above is true and correct to the best of my knowledge. I understand that Plan Documents will be prepared from the information I have supplied. I hereby authorize the preparation of such plan documents and acknowledge and agree to th installation, annual administrative fees, and other provisions contained within pages 1 - 5 of this document. An invoice for such fees will be sent to you upon finalization of plan design. I further understand that, upon authorization by a trustee’s signature below, a fee of not less than \$300.00 shall be due, regardless of future circumstances or modifications made. In addition, I understand that revisions of any part of the plan document caused by errors in information provided to IPSD, or by changes requested after the plan document has been created shall incur an additional fee of not less than \$250.00. Fees are due immediately upon creation or revision of plan documents.



Signed: _____
for the Employer

Date: _____