

For All Employers

- 1) With the help of your tax and legal advisors, determine the plan(s) best suited for your business.
- 2) For the plan(s) you have selected, complete and sign the adoption agreement that your plan sponsor has provided. For guidance, refer to the *Instructions for Completing Adoption Agreement*, which is printed on the inside of the adoption agreement packet.

You must also adopt an Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) amendment provided by your plan sponsor. Depending on the type of plan, you may need to sign and/or complete certain sections of the EGTRRA amendment.
- 3) Obtain from your plan sponsor a required minimum distribution (RMD) amendment. Adopt this amendment which, depending on the type of plan, may require you to sign and/or complete certain sections.
- 4) Forward a copy of the completed and signed adoption agreement(s) and amendment(s) to your plan sponsor and keep the original, along with the *Basic Plan Document*, *Qualified Retirement Plan (QRP)*, *EGTRRA Model Amendment Kit(s)*, and RMD amendment in your plan files.
- 5) Forward a copy of the completed and signed *Qualified Retirement Plan Designation of Beneficiary* form to your plan sponsor and keep the original in your plan files.
- 6) For a deposit being made at this time and for future deposits, a *Qualified Retirement Plan Deposit Form* must generally be completed. Forward the original copy to your recordkeeper (the individual or organization handling the administration and reporting for your plan), provide your plan sponsor with a copy, and keep a copy in your plan files. Your plan sponsor can provide these forms to you on an as needed basis*.
- 7) Forward a copy of the completed *Employee Data Worksheet* to your recordkeeper and keep the original in your plan files. Provide an updated worksheet as employee status changes occur. Your plan sponsor can provide these forms to you on an as needed basis*.

* Many plan sponsors and recordkeepers allow you to transmit electronic contributions and updates. Please contact your plan sponsor or recordkeeper for more information.

For Employers with Employees

- 8) To comply with timely U.S. Department of Labor requirements, you must provide a *Summary Plan Description (SPD)* to each eligible employee. The *SPD* consists of a nontechnical *Summary Plan Description* booklet and a plan-specific *General Information Sheet (GIS)*.

Using your completed adoption agreement(s) as a guide, complete the *GIS*, which can be found in your adoption agreement packet(s). Complete (as applicable) the *EGTRRA Summary of Material Modifications (SMM)*, which can be found in your *QRP* *EGTRRA Model Amendment Kit(s)*. Obtain from your plan sponsor a supply of *SPD* booklets and provide one to each eligible employee along with a copy of the completed *GIS* and *SMM* within 120 days of the plan's adoption. Keep the original *GIS* and *SMM* in your plan files. (If requested, you must also provide a copy of the entire *SPD* to the U.S. Department of Labor.)
- 9) If your plan allows for loans, provide a completed *Loan Information Sheet* to each eligible employee along with his/her *SPD*. (A master form can be found in your adoption agreement packet(s).)
- 10) If your plan will operate under the requirements of Section 404(c) of the Employee Retirement Income Security Act of 1974 (ERISA), provide to each eligible employee along with his/her *SPD* a copy of the *404(c) Information Sheet*, which can be found in your adoption agreement packet(s).
- 11) If you have established a SIMPLE 401(k) plan and will make a nonelective contribution instead of a matching contribution, obtain from your plan sponsor a *SIMPLE 401(k) Plan Contribution Notice*. Complete the notice and provide a copy to each eligible employee. The notice describes the time frame within which it must be provided.
- 12) If you have established a safe harbor 401(k) plan, obtain from your plan sponsor either a *401(k) Safe Harbor Contribution Notice* or *401(k) Safe Harbor Contribution Alternative Notice*. Complete the notice and provide a copy to each eligible employee. The notice describes the time frame within which it must be provided.
- 13) Obtain from your plan sponsor a supply of *Qualified Retirement Plan Designation of Beneficiary* forms and provide one to each eligible employee. Forward a copy of the completed and signed form(s) to your plan sponsor, give the employee a copy, and keep the original in your plan files.
- 14) If applying for a determination letter, you must complete and post a *Qualified Retirement Plan Notice to Interested Parties* at the workplace in places that you generally use for notices to employees. The notice contains instructions for completion, along with a description of the time frame within which it must be posted. If applicable, your plan sponsor can provide this form to you for completion.
- 15) As new employees become eligible to enroll in the plan, continue to follow steps 7 through 12 above. Note, however, that a complete *SPD* must be provided to new employees within 90 days after an employee becomes eligible to participate in the plan.