

# The Revzon Consulting Group

## New Plan Set-up Form



### Overview

<b>Introduction</b>	<p><b><u>This set-up form is used to collect information necessary to establish a new plan.</u></b></p> <p>If your company already has an existing plan and you want to convert it to The Revzon Consulting Group do not use this form – use the Plan Conversion set-up Form.</p> <p>If you are interested in a One person (Solo) 401(k) do not use this form – use the Solo(k) instructions and set-up form.</p>
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## Company Information – data collection

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<b>Please complete all of the following boxes:</b>
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<b>Company Name:</b>	
<b>Contact Person:</b>	
<b>Title:</b>	
<b>Phone:</b>	
<b>Fax:</b>	
<b>E-mail:</b>	
<b>Company Street Address:</b>	
<b>City:</b>	
<b>State:</b>	
<b>Zip:</b>	
<b>Company Mail Address (if different from above):</b>	

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<b>Federal ID Number:</b>	
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<b>Date business commenced:</b>	
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<b>Business Code (as used on Form 5500; 6 digit NAICS):</b>	
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## Company Information – data collection, Continued

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<b>State of Legal Construction:</b>	
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<b>Employer Fiscal Year:</b>	
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<b>Type of entity:</b>	<input type="checkbox"/> C Corporation <input type="checkbox"/> Professional Service Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Limited Liability Company taxed as ( <i>check one</i> ) <ul style="list-style-type: none"><li><input type="checkbox"/> Partnership or Sole Proprietorship</li><li><input type="checkbox"/> Corporation</li><li><input type="checkbox"/> S Corporation</li></ul> <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Other _____
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Is your company a member of a controlled group?

Yes     No     Unsure

If Yes, list the names of companies, owners and percentage of ownership

Companies	Owners	% of Ownership
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Is your company a member of an affiliated service group?

Yes     No     Unsure

If Yes, what type of affiliated service group:

(FSO) First Service Organization     A-Org  
 B-Org

List the names of companies, owners and percentage of ownership

Companies	Owners	% of Ownership
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

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## Plan Information – data collection

<b>Do you use a payroll service?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>Service Used:</b>		
<b>Payroll Contact Name:</b>		
<b>Title:</b>		
<b>Email:</b>		
<b>Phone:</b>		
<b>Number of full-time employees on payroll:</b>		
<b>Frequency and Number of payrolls:</b>	<u>Frequency</u>	<u>Number</u>
	<input type="checkbox"/> Weekly	_____
	<input type="checkbox"/> Bi-Weekly	_____
	<input type="checkbox"/> Semi-Monthly	_____
	<input type="checkbox"/> Monthly	_____
	<input type="checkbox"/> Other	_____

<b>Plan Administrator:</b>	Most customers name their company as their official Plan Administrator, though you do have the option of designating an outside party to handle your plan administration.
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Who will serve as Plan Administrator for your plan?		
<input type="checkbox"/> Our Company:		
	<b>Name:</b>	
	<b>Title:</b>	
	<b>E-mail:</b>	
	<b>Phone:</b>	
<input type="checkbox"/> Outside party:		
	<b>Firm Name:</b>	
	<b>Title:</b>	
	<b>E-mail:</b>	
	<b>Phone:</b>	

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**Plan Information – data collection, Continued**

<b>Plan Trustee(s):</b>	Who will serve as the Plan Trustee?		
	<input type="checkbox"/> Officers of the Company		
Trustee 1			
	<b>Name:</b>		
	<b>Title:</b>		
	<b>E-mail:</b>		
	<b>Phone:</b>		
Trustee 2			
	<b>Name:</b>		
	<b>Title:</b>		
	<b>E-mail:</b>		
	<b>Phone:</b>		
Trustee 3			
	<b>Name:</b>		
	<b>Title:</b>		
	<b>E-mail:</b>		
	<b>Phone:</b>		
<input type="checkbox"/> Corporate Trustee ( <i>Bank or Trust Company</i> )			
	<b>Bank:</b>		
	<b>Contact:</b>		
	<b>Title:</b>		
	<b>E-mail:</b>		
	<b>Street:</b>		
	<b>City:</b>		
	<b>State:</b>		
	<b>Zip:</b>		

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**Plan Information – data collection, Continued**

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<b>Compliance test preferences:</b>	The determination of Highly-Compensated versus Non-Highly-Compensated Employees for your plan will be based on the previous year's wages. <b>Would you like your plan to limit the definition of Highly-Compensated Employees to “the top 20% of employees”?</b>  <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable: Safe Harbor Plan
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<b>Age requirement:</b>	What age requirement for participation do you want in your plan?  <input type="checkbox"/> None <input type="checkbox"/> 21 <input type="checkbox"/> Other ( <i>specify – can't exceed 21</i> ) _____
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<b>Length of service:</b>	What length of service requirement you want for your plan?  <input type="checkbox"/> None <input type="checkbox"/> 3 months* <input type="checkbox"/> 6 months*  <input type="checkbox"/> 1 year* <input type="checkbox"/> Other ( <i>specify</i> ) _____  <i>*service with the company</i>
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<b>Participation exclusions:</b>	Would you like to exclude any categories of employees from participation in your plan?  <input type="checkbox"/> Yes <input type="checkbox"/> No  If “yes”, please identify the classes of employees you'd like to exclude from participation: ( <i>check all that apply</i> )  <input type="checkbox"/> Union Members <input type="checkbox"/> Non-resident aliens  <input type="checkbox"/> Other ( <i>specify</i> ) _____
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**Plan Information – data collection, Continued**

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<b>Automatic enrollment:</b>	Do you want your 401(k) Plan to use automatic enrollment? <input type="checkbox"/> Yes <input type="checkbox"/> No  If “yes”, what would you like the default contribution rate to be for automatically enrolled participants? <input type="checkbox"/> 3% <input type="checkbox"/> 4% <input type="checkbox"/> 5%  What would you like your default investment to be?  _____
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<b>Employer Contributions:</b>	Your company can contribute to plan participants’ accounts in any of three ways: 1. regular matching contributions, 2. discretionary employer contributions, and/or 3. qualified nonelective contributions.
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**Note:** *If you plan to run your 401(k) plan as a safe harbor plan, please indicate any relevant safe harbor employer contributions at the appropriate area on page . DO NOT include your safe harbor contribution formula(s) in this section.*

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**Plan Information – data collection, Continued**

<b>Regular Matching Contributions:</b>	Regular matching contributions (RMCs) are defined in terms of a participant's elective contribution (e.g., \$.50 contributed by the employer for each dollar contributed by the plan participant).
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Will your company be making any **REGULAR MATCHING CONTRIBUTIONS** to employees' accounts?

No regular matching contributions will be made.

Our company **MAY** make matching contributions equal to a discretionary percentage that our company will determine at a later time.

Our company **WILL** make regular matching contributions at a rate of \_\_\_\_\_% (e.g., 50%) for each dollar our participants defer into the plan.

Our company **WILL** make regular matching contributions at a rate of \_\_\_\_\_% (e.g., 50%) for each dollar our participants defer into the plan, up to a maximum annual matching contribution of (*check and complete one*):

\$ \_\_\_\_\_ per participant per year.

\_\_\_\_\_% of the participant's compensation per year.

a discretionary percentage of the participant's compensation or a discretionary dollar amount, the percentage or dollar amount to be determined by our company on a uniform basis to all participants.

**AND** our company (*check one*)  **WILL**  **WILL NOT** contribute an additional discretionary percentage, to be determined by our company.

Other: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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## Plan Information – data collection, Continued

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<b>Discretionary employer contributions:</b>	Discretionary employer contributions (DECs) are basically profit sharing contributions, although the employer’s contribution does not have to be limited to net profits.
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Would your company like to have the option of being able to make **DISCRETIONARY EMPLOYER CONTRIBUTIONS** (i.e., profit sharing contributions) to employees’ accounts?

No, we do not want the option of even possibly making profit sharing contributions.

Yes, our company will **POSSIBLY** make profit sharing contributions in an amount to be determined by our company. **AND DOES NOT** want contribution amounts to be limited to current or accumulated net profit. *(Checking this option in no way obligates your company to making any actual contributions, it simply leaves open the possibility that you might.)*

Yes, our company will **POSSIBLY** make profit sharing contributions in an amount to be determined by our company. **AND DOES** want contribution amounts to be limited to current or accumulated net profit. *(Checking this option in no way obligates your company to making any actual contributions, it simply leaves open the possibility that you might.)*

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## Plan Information – data collection, Continued

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<b>Qualified nonelective contributions:</b>	Qualified nonelective contributions (QNECs) are allocated on the basis of compensation or some other variable aside from a participant's elective contribution; they are made to ALL eligible employees regardless of whether or not the employee contributes to or participates in the 401(k) plan -- unless the QNEC is being used to satisfy ADP or ACP test corrections. As for vesting, RMCs and DECAs can be subject to vesting schedules, but QNECs are always 100% vested to employees' accounts when made.
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Would your company like to have the option of being able to make **QUALIFIED NONELECTIVE CONTRIBUTIONS** to employees' accounts?

- No (except as needed for discrimination test corrections).
- Yes, our company will **POSSIBLY** make qualified nonelective contributions in amounts to be determined by our company. (*Checking this option in no way obligates your company to making any actual contributions, it simply leaves open the possibility that you might.*)
- Our company **WILL** make regular qualified nonelective contributions equal to \_\_\_\_\_% of the total compensation of all participants eligible to share in the allocations.

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**Plan Information – data collection, Continued**

<b>Vesting of Employer Contributions:</b>	“Vesting” refers to ownership. For instance, if you pick Schedule D below and a plan participant leaves your company after 2 years, he or she will only be entitled to 20% of any relevant employer contributions made by your company to his or her account. The remainder will go into a pool that your company can choose to use for employer contributions owed to other participants.
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What vesting formula do you want to use for any employer contributions? Mark your choice for any profit sharing contributions in column P-S Contribs and for any matching contributions in column Match Contribs.

P-S Contribs	Match Contribs	Vesting Schedule	Description
<input type="checkbox"/>	<input type="checkbox"/>	N/A	Not applicable (no employer contributions so no vesting)
<input type="checkbox"/>	<input type="checkbox"/>	Schedule A	100% immediate vesting
<input type="checkbox"/>	<input type="checkbox"/>	Schedule B	0 – 2 years = 0% vested 3 years = 100% vested
<input type="checkbox"/>	<input type="checkbox"/>	Schedule C <i>WARNING: not recommended due to likelihood of causing top heavy testing problems.</i>	0 – 4 years = 0% vested 5 years = 100% vested
<input type="checkbox"/>	<input type="checkbox"/>	Schedule D	0 – 1 years = 0% vested 2 years = 20% vested 3 years = 40% vested 4 years = 60% vested 5 years = 80% vested 6 years = 100% vested
<input type="checkbox"/>	<input type="checkbox"/>	Schedule E	1 year = 25% vested 2 years = 50% vested 3 years = 75% vested 4 years = 100% vested
<input type="checkbox"/>	<input type="checkbox"/>	Schedule F	1 year = 20% vested 2 years = 40% vested 3 years = 60% vested 4 years = 80% vested 5 years = 100% vested
<input type="checkbox"/>	<input type="checkbox"/>	Other	

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## Plan Information – data collection, Continued

<b>Loans:</b>	<p>Do you want your plan to allow for loans to participants?</p> <p><input type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p>If yes, how many loans may a participant have outstanding at one time?</p> <p><input type="checkbox"/> 1   <input type="checkbox"/> 2   <input type="checkbox"/> 3   <input type="checkbox"/> other _____</p> <p>Are all Sources allowed to be used to take a loan?</p> <p><input type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p>Are hardship withdrawals allowed?   <input type="checkbox"/> Yes   <input type="checkbox"/> No From all sources?   <input type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p>Reasons for hardship withdrawal?   <input type="checkbox"/> Safe Harbor   <input type="checkbox"/> Facts and Circumstances</p> <p>Are in-service withdrawals allowed?   <input type="checkbox"/> Yes   <input type="checkbox"/> No Is there an age requirement? _____</p> <p>Are withdrawals allowed from all sources?   <input type="checkbox"/> Yes   <input type="checkbox"/> No</p>
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<b>Investments:</b>	<p>Please indicate the type of investments you want to allow in the plan: <i>(check as many as are applicable)</i></p> <p><input type="checkbox"/> Self-directed brokerage accounts</p> <p><input type="checkbox"/> General trust account</p> <p><input type="checkbox"/> Mutual Funds</p> <p><input type="checkbox"/> Other</p>
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<b>Safe Harbor:</b>	<p>The IRS allows 401(k) plan sponsors an alternative to subjecting their 401 (k) plans to annual discrimination testing. The safe harbor method of plan operation lets employers instead make certain contributions to the plan, with immediate vesting of the contributions to employees' 401(k) accounts.</p>
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<p>Do you want to operate your 401(k) plan as a safe harbor plan?</p> <p><input type="checkbox"/> No – <i>(you can skip the rest of this form)</i></p> <p><input type="checkbox"/> Yes</p>
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## Plan Information – data collection, Continued

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If you are choosing to operate your 401(k) plan as a safe harbor **MATCHING CONTRIBUTION** plan, which employer contribution formula would you like to use?

- Not applicable (*don't want to use the safe harbor method*)
- Make a qualified nonelective contribution equal to 3% of compensation to each eligible employee's account. (*Note: Qualified nonelective contributions are made to ALL eligible employees, regardless of whether the person participates in the company 401(k).*)
- Make a dollar-for-dollar matching contribution to non-highly-compensated employees on salary deferrals up to 3% of compensation and \$.50 to the dollar matching contributions to non-highly compensated employees on salary deferrals of 3% to 5% of compensation, making sure not to exceed these rates in any matching contributions made to highly compensated employees. (*Note: Matching contributions, because they're based upon salary deferral amounts, are made only to currently-participating employees' 401(k) accounts.*)
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If you are choosing to operate your 401(k) plan as a safe harbor **MATCHING CONTRIBUTION** plan, how often do you want your employer matching contributions to be made?

- Not applicable (*don't want to use the safe harbor method*)
- Annually       Per payroll period
- Per month       Per quarter
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## Participant Information – Data collection

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### Instructions for Enrollment Form

A Participant Enrollment form should be completed for each participant in the plan.

Step	Action
1.	Employer downloads form from Revzon Consulting Group website: <a href="http://www.revzonconsulting.com">www.revzonconsulting.com</a>
2.	Employer provides form to each eligible employee.
3.	Employee completes and signs form.
4.	Employee submits form to Employer to begin payroll deductions.
5.	Copies of form are provided to Revzon Consulting Group prior to effective date of payroll deductions. Email to <a href="mailto:michelle@revzonconsulting.com">michelle@revzonconsulting.com</a> or fax to Michelle @ 781-740-0365 or send via regular or overnight mail to: Revzon Consulting Group Attn: Michelle Brooks 465 Furnace Street, Suite 6 Marshfield, MA 02050