

The Revzon Consulting Group

Plan Conversion Set-up Form

Overview

Introduction	<p><u>This set-up form is used to collect information necessary to convert an existing plan.</u></p> <p>If your company does not have an existing plan and you want to set one up with The Revzon Consulting Group – use the New Plan 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

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

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

State of Legal Construction:	
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Employer Fiscal Year:	
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Type of entity:	<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>) <input type="checkbox"/> Partnership or Sole Proprietorship <input type="checkbox"/> Corporation <input type="checkbox"/> S Corporation <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

Is your company a member of an affiliated service group?

Yes No Unsure

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Company Information – data collection, Continued

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

Plan Conversion:	<p>What type of plan are you converting?</p> <input type="checkbox"/> Profit Sharing plan without 401(k) features <input type="checkbox"/> 401(k) plan <input type="checkbox"/> Profit Sharing plan <input type="checkbox"/> Money Purchase Pension Plan <input type="checkbox"/> Other – please describe _____ _____ _____
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Plan Size:	<p>What is the approximate size in assets of your existing plan?</p> <p>\$ _____</p> <input type="checkbox"/> Current asset holdings attached with CUSIPS and/or Tickers
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Company Information – data collection, Continued

Existing Plan Administrator:	Please name your company's plan administrator. This is the person who has been handling any plan related matters and interacting with employees:
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<input type="checkbox"/> Our in-house administrator is:			
	Name:		
	Title:		
	E-mail:		
	Phone:		
<input type="checkbox"/> Our outside firm administrator is:			
	Firm		
	Name:		
	Title:		
	E-mail:		
	Phone:		

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Company Information – data collection, *Continued*

Converted Plan Administrator:	<p>Will the same person and/or firm serve as Plan Administrator for the converted plan?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No, if no please complete the following:</p> <div style="border: 1px solid black; padding: 5px; margin: 5px 0;"> <input type="checkbox"/> Our in-house administrator will be: </div> <table border="1" style="width: 100%; border-collapse: collapse; margin: 5px 0;"> <tr><td style="width: 30%;">Name:</td><td></td></tr> <tr><td>Title:</td><td></td></tr> <tr><td>E-mail:</td><td></td></tr> <tr><td>Phone:</td><td></td></tr> </table> <div style="border: 1px solid black; padding: 5px; margin: 5px 0;"> <input type="checkbox"/> Our outside firm administrator will be: </div> <table border="1" style="width: 100%; border-collapse: collapse; margin: 5px 0;"> <tr><td style="width: 30%;">Firm</td><td></td></tr> <tr><td>Name:</td><td></td></tr> <tr><td>Title:</td><td></td></tr> <tr><td>E-mail:</td><td></td></tr> <tr><td>Phone:</td><td></td></tr> </table>	Name:		Title:		E-mail:		Phone:		Firm		Name:		Title:		E-mail:		Phone:	
Name:																			
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Company Information – data collection, Continued

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

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Company Information – Data Collection, Continued

Converted Plan Trustee:	Will the same person and/or firm serve as Trustee for the converted plan?	
	<input type="checkbox"/> Yes <input type="checkbox"/> No, if no please complete the following:	
	<input type="checkbox"/> Our Trustees will be the following corporate officers:	
	Trustee 1	
	Name:	
	Title:	
	E-mail:	
	Phone:	
	Trustee 2	
	Name:	
	Title:	
	E-mail:	
Phone:		
Trustee 3		
Name:		
Title:		
E-mail:		
Phone:		
<input type="checkbox"/> Our Trustee will be the following bank or trust company:		
Firm:		
Name:		
Title:		
E-mail:		
Phone:		

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Company Information – data collection, Continued

Compliance test history:	<p>Did your plan pass last year's compliance tests?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable: Safe Harbor Plan</p> <p>Does your plan limit the definition of Highly-Compensated Employees to "the top 20% of employees"?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable: Safe Harbor Plan</p> <p>Do you want to change this definition for your converted plan?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable: Safe Harbor Plan</p> <p>Is your plan currently top-heavy?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not applicable: Safe Harbor Plan</p> <p>Date of last battery of compliance tests:</p> <p>_____</p>
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5500 Series filing:

What plan year was your last 5500 series filed with the IRS?

Date files (month, year):

Plan year:

On what Plan Year does your existing plan operate?

Calendar year (January 1 – December 31)

Other _____

Continued on next page

Company Information – data collection, Continued

Plan inception date: Month: _____ Year: _____

Age requirement:	<p>What age requirement is currently being used for participation in your existing company plan?</p> <p><input type="checkbox"/> None <input type="checkbox"/> 20 ½ <input type="checkbox"/> 21</p> <p><input type="checkbox"/> Other (<i>specify – can't exceed 21</i>) _____</p> <p>What age requirement do you want used for your converted plan? (Any changes will be effective as of the restatement date forward.)</p> <p><input type="checkbox"/> Keep existing plan's age requirement</p> <p><input type="checkbox"/> Change age requirement to "None"</p> <p><input type="checkbox"/> Change age requirement to "20 ½"</p> <p><input type="checkbox"/> Change age requirement to "21"</p> <p><input type="checkbox"/> Change age requirement to other _____</p>
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Company Information – data collection, Continued

Length of service:	<p>What length of service requirement is currently being used for participation in your existing company plan?</p> <p><input type="checkbox"/> None <input type="checkbox"/> 3 months* <input type="checkbox"/> 6 months*</p> <p><input type="checkbox"/> 1 year* <input type="checkbox"/> Other (<i>specify</i>) _____</p> <p><i>*service with the company</i></p> <p>What length of service requirement do you want used for your converted plan? (Any changes will be effective as of the restatement date forward.)</p> <p><input type="checkbox"/> Keep existing plan’s length of service requirement</p> <p><input type="checkbox"/> Change length of service requirement to “None”</p> <p><input type="checkbox"/> Change length of service requirement to “Three (3) months”</p> <p><input type="checkbox"/> Change length of service requirement to “Six (6) months”</p> <p><input type="checkbox"/> Change length of service requirement to “One (1) year”</p> <p><input type="checkbox"/> Change length of service requirement to other _____</p>
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Company Information – data collection, Continued

Participation exclusions:	<p>Does your current plan exclude any categories of employees from participation?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If “yes”, please identify the classes of employees currently excluded from your current plan: <i>(check all that apply)</i></p> <p><input type="checkbox"/> Union Members <input type="checkbox"/> Non-resident aliens</p> <p><input type="checkbox"/> Other <i>(specify)</i> _____</p> <p>Would you like your converted plan to exclude any categories of employees from participation? (Any changes will be effective as of the restatement date forward.)</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If “yes”, please identify the classes of employees you’d like to exclude from participation: <i>(check all that apply)</i></p> <p><input type="checkbox"/> Union Members <input type="checkbox"/> Non-resident aliens</p> <p><input type="checkbox"/> Other <i>(specify)</i> _____</p>
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Company Information – data collection, Continued

Employee Deferrals:	What are your plan’s employee deferral limits? Min% _____ Max% _____
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Automatic enrollment:	Does your current plan use automatic enrollment? <input type="checkbox"/> Yes <input type="checkbox"/> No If “yes”, what is the default contribution rate for automatically enrolled participants? <input type="checkbox"/> Not applicable. Do not want auto enrollment used? <input type="checkbox"/> 3% <input type="checkbox"/> 4% <input type="checkbox"/> 5% Do you want your converted 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 the default investment to be? _____
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Employer Contributions:	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 non-elective contributions.
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Note: *If you run your 401(k) plan as a safe harbor plan, please indicate any relevant safe harbor employer contributions at the appropriate area on this page. DO NOT include your safe harbor contribution formula(s) in this section.*

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Company Information – data collection, Continued

Regular Matching Contributions:	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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What MATCHING CONTRIBUTION formula is currently being used in your existing company plan?

No regular matching contribution is being made.

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

Our company makes regular matching contributions at a rate of _____% (e.g., 50%) for each dollar our participants defer into the plan.

Our company makes 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*) **DOES** **DOES NOT** contribute an additional discretionary percentage, to be determined by our company.

Other: _____

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Company Information – data collection, Continued

Discretionary employer contributions:	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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Has your company made any Profit Sharing contributions in your existing plan?

No profit sharing contributions have been made or are being made in our existing plan.

Yes, our company has made/does make profit sharing contributions in our existing plan.

If your company doesn't currently make profit sharing contributions would you 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 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 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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Company Information – data collection, Continued

Qualified nonelective contributions:	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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Does your company have the option of being able to make **QUALIFIED NONELECTIVE CONTRIBUTIONS** to employees' accounts in the existing plan?

- No (except as needed for discrimination test corrections).
- Yes, our company makes qualified nonelective contributions in amounts 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 makes regular qualified nonelective contributions equal to _____% of the total compensation of all participants eligible to share in the allocations.
-

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Company Information – data collection, Continued

Vesting of Employer Contributions:	“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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<p>What vesting formula is currently being applied to any EMPLOYER MATCHING CONTRIBUTIONS being made in your existing company plan?</p> <p>_____</p> <p>_____</p> <p>_____</p> <p><input type="checkbox"/> Not applicable (no matching contributions being made)</p>
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<p>What vesting formula is currently being applied to any EMPLOYER PROFIT SHARING CONTRIBUTIONS being made in your existing company plan?</p> <p>_____</p> <p>_____</p> <p>_____</p> <p><input type="checkbox"/> Not applicable (no profit sharing contributions being made)</p>
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Company Information – data collection, Continued

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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Company Information – data collection, Continued

Safe Harbor	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.
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Does your existing 401(k) plan operate as a safe harbor plan?

No – *(you can skip the rest of this form)*

Yes

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

Not applicable *(don't operate with safe harbor method)*

Qualified nonelective contribution will be 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).)*

Dollar-for-dollar matching contribution will be 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.)*

If you have chosen to operate your 401(k) plan as a safe harbor **MATCHING CONTRIBUTION** plan, how often do you make your employer matching contributions?

Not applicable *(don't use the safe harbor method)*

Annually Per payroll period

Per month Per quarter

Participant Information – Data collection

Instructions for Enrollment Form

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

Step	Action
1.	Employer downloads form from Revzon Consulting Group website: www.revzonconsulting.com
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. Please send via email to michelle@revzonconsulting.com 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
