Plan Takeover Checklist

Plan name: _____

Please provide the following information:

- ☐ 1. Plan document (if prototype plan, adoption agreement, basic plan document, and trust agreement).
- ☐ 2. All plan amendments since inception of plan, or restatement, whichever is later.
- ☐ 3. Current IRS Determination Letter (if prototype, provide IRS notification or opinion letter).
- ☐ 4. Summary Plan Description and Summary of Material Modifications for changes made by plan amendment, if applicable.
- ☐ 5. Loan program/policy, if applicable.
- ☐ 6. Form 5500 or 5500C/R with attachments, Schedules, and Summary Annual Reports as applicable, for the last three (3) plan years.
- ☐ 7. Valuation Reports and plan financial statements, including balance sheet and income statement, for the last three (3) plan years.
- ☐ 8. Top heavy tests for the prior three (3) years including distributions paid from the plan by year and employee (specify if paid to a Key employee).
- ☐ 9. Form 1099-R copies and distribution election forms for most current calendar year distributions, if any.
- ☐ 10. Summary of distributions paid from the plan for the prior five (5) plan years.
- ☐ 11. Promissory notes and amortization schedules for outstanding participant loans, if any. Also provide payment history for any outstanding loans.

☐ 12. Qualified Domestic Relations Orders (QDROs), if applicable.

☐ 13. Plan surety bond endorsement page showing amount of coverage and insurer.

☐ 14. Face and cash value schedules for any life insurance policies, if applicable.

☐ 15. Data requested in our census data and plan asset letter for the most current plan year.

For all defined contribution plans including 401(k), profit sharing and money purchase plans, provide the following:

☐ 16. Valuation reports for the plan, ***including employee census data, participant account summary and cover letter to the report,*** for the last three (3) plan years.

☐ 17. Cumulative voluntary after tax contributions (by employee) since plan inception, if available.

If the plan is a 401(k) plan, then the following additional information is needed (in addition to items 16 and 17 above):

☐ 18. Cumulative 401(k) deferrals (by employee) since plan inception, if available.

☐ 19. Enrollment forms with 401(k) investment elections ***including all investment election changes.***

☐ 20. 401(k) discrimination tests (ADP/ACP), ***with employee census data and cover letter to the report***, for the last five (5) plan years.