



EGPS
ECONOMIC GROUP
PENSION SERVICES

RETIREMENT PLAN RESPONSIBILITIES WITHOUT EGPS 3(16) FIDUCIARY SERVICES

RETIREMENT PLAN TASK	TPA	RECORDKEEPER	PLAN SPONSOR
Plan design	✓		
Prepare plan documents, amendments, and IRS plan filings	✓		
Maintain signed plan documents			✓
Make copies of plan documents available upon request			✓
Complete Summary Plan Description (SPD)	✓		
Review document, amendments, Summary Plan Description	✓		✓
Compile and electronically provide census data for testing			✓
Review provided census data	✓		✓
Review payroll files to ensure accurate salary deferrals and loan repayments			✓
Prepare annual notices	✓	✓	
Distribute annual notices			✓
Complete Form 5500	✓		
Review Form 5500, schedules, sign, and E-file 5500			✓
Summary Annual Report (SAR)	✓		✓
Mail SAR to participants based on census data			✓
Prepare and review allocations	✓		
Provide audit package		✓	
Perform nondiscrimination and top-heavy testing	✓		
Monitor plan eligibility and entry dates		✓	✓
Approve rollover contributions into the plan			✓
Authorize access to participant data		✓	✓
Create and distribute enrollment materials		✓	✓
Enrollment education		✓	
Conduct withdrawal, termination, and loan processes and education	✓	✓	✓
Prepare Form 1099-R	✓	✓	
Calculate and monitor required minimum distributions	✓	✓	✓
Calculate vesting	✓	✓	
Spousal consent requirements	✓	✓	✓
Cash-out requirements	✓	✓	✓
Tax withholding		✓	
Process withdrawals	✓	✓	✓
Review and approve all distributions, including QDROs			✓
Administer plan's forced distribution policy			✓

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Administer plan's forced distribution policy		✓		



LET US REDUCE WORKLOAD AND RISK

Sponsoring a retirement plan comes with numerous benefits, but also brings additional risk and workload. Plan sponsors can reduce this excess work and risk by hiring EGPS as their third-party administrator (TPA) and 3(16) fiduciary, as seen in the table above. Contact us to learn more; we're ready to help.