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| AUTOMATIC ROLLOVER IRAS | IRA Custodian for lost or non-responsive terminated employees. |
| TERMINATED PLAN IRAS | IRA Custodian for non-responsive terminated plan participants, ensuring plan can be terminated timely. |
| UNCASHED CHECKS | Custodian for plan participants who have not cashed their checks. By sending proceeds to us participants are immediately removed from the plan. We take over responsibility for locating participants. Once found we inform participants how to redeposit funds into an IRA under Rev. Proc. 2016-47 and provide the sample "Certification for Late Rollover Contribution" provided by the IRS. |
| RECORD KEEPER NOTIFICATION | When the employer signs our services agreement we will send notification to the Record Keeper, if the TPA firm provides us with the information. This helps ensure that funds for missing participants, terminated plans, and uncashed checks are sent to the correct custodian, not to a third party source selected by the Record Keeper. |
| DE MINIMIS ACCOUNT PROGRAM | New accounts with a balance of \$200 or less will be deemed <i>De Minimis</i> and will not be subject to any fees for a period of four months. During this time period we will attempt to locate the missing participant by sending certified letters and using the services of a nationwide commercial search firm. If we are able to make contact within the initial four month period, the participant will be allowed to withdraw their funds without any fees being assessed. If contact is not made at the end of the four month period our normal fees apply. |
| SELF-DIRECTED IRAS | We offer self-directed IRAs, a great solution for an employer when they terminate their plan and hold investments in non-publically traded investments. We allow real estate, LLCs, private equities, precious metals, and a wide variety of other investments. |
| NOTIFICATION AND MAIL PROCESSING SERVICES | In an effort to assist you with required plan participant notifications, when we are named as the designated IRA custodian, we offer a Summary of Material Modification template containing the required information. In addition, we can mail the notifications out to plan participants under your name, starting the 30 day notification requirement. Returned mail will be handled by us and a report will be provided to your firm identifying participants with incorrect addresses. Cost per participant is only \$1.00. Also, since we provide a locator service we can conduct address searches for returned mail helping the plan remain compliant with regulations. |
| LOCATOR SERVICES | Sometimes employers need to update an address for a participant, before removing them from the plan. We provide a locator services, utilizing a third party commercial search firm, helping employers fulfill their fiduciary duty. We verify if the address of record is valid. If not, we provide the new address and phone number (if available) and check the participant's life status (to determine if they are deceased). We also perform address searches for plan beneficiaries and/or next of kin for deceased participants. Locator services cost only \$5 per participant, with a \$50 minimum processing fee. Next of Kin searches cost \$100 per participant. These fees can be paid by you or directly billed to the plan. |
| FIDUCIARY VAULT SERVICES | We help your clients fulfill their fiduciary duty to monitor us, as the designated custodian handling lost participants, terminated participant accounts, and uncashed checks. We set-up individual folders for each employer in our secure data room and provide you with access. Our Fiduciary Vault houses important documents and information your client needs to provide ongoing oversight, including copies of the signed services agreement, data file receipt confirmations, deposit receipt confirmations, and quarterly reports regarding the status of each plan participant. |