



### Your Responsibilities **BEFORE** Joining the MEP

#### Plan Sponsor Duties

- Design plan document and maintain qualified status
- Appoint and monitor all other plan fiduciaries

#### Plan Investment Fiduciary Duties

- Produce and maintain an Investment Policy Statement (IPS)
- Select investment platform meeting ERISA "Prudent Person" standards
- Conduct quarterly Investment Committee meetings
- Review and document investment returns, fees, expenses, and comparisons to peer group
- Monitor status of all investment options and remove or replace as appropriate

#### Operational Plan Administrator Duties

- Determine participant eligibility
- Conduct enrollment and educational meeting
- Send out enrollment packets including Summary Plan Description (SPD), 404(c) Compliance Information, Qualified Default Investment Alternative (QDIA), and Explanation of Expenses
- Comply with ERISA Section 2550.404(c) provisions for participant communication, including but not limited to distributing:
  - Notice to participants of intention to comply with 404 (c)
  - A description of investment alternatives available in the plan
  - General description of the investment objectives and risk and return characteristics of each alternative
  - Description of transaction fees and expenses which affect the participants' account balance
  - Specified information regarding the plan fiduciaries
  - A description of the annual operating expenses of each investment alternative
  - Copies of prospectuses, financial statements, and reports provided to the plan
- Address specific participant requests and/or instructions in compliance with 404(c)
- Administer participant loans in compliance with statutory requirements
- Send out participant termination packets
- Administer distribution and rollover requests for terminated employees
- Administer hardship withdrawals in compliance with the Hardship Rules, included in new provisions of PPA of 2006
- Oversee year end census data to TPA
- Review and validate compliance testing
- Provide for annual audit of the plan
- Oversee and manage process, in conjunction with TPA, for annual filing of Form 5500
- Send out required year end notices to participants (i.e. Safe Harbor, Summary Annual Report/SAR)

### Your Responsibilities **AFTER** Joining the MEP

- Select customized plan design options to meet your business needs
- Serve as co-adopter of the plan

### Additional Benefits

- ✓ Lower Cost Plan
- ✓ No Audit Cost
- ✓ Retain Your Plan's Independent Identity
- ✓ No Cost 5500 Filing