



Retirement Management Made Easy With IOA Retirement Solutions & Admin3i6



402(a) Named Plan Fiduciary Services

FIDUCIARY RISK & RESPONSIBILITY

ERISA-qualified retirement plans involve numerous roles and duties, often distributed across multiple individuals and organizations. This can make it difficult for plan sponsors to clearly identify who qualifies as a fiduciary.

Ultimately, the plan sponsor carries the full fiduciary responsibility and must stay informed of their obligations to make sound decisions for the benefit of plan participants.

Fortunately, much of this fiduciary responsibility can be outsourced to specialized third parties. The extent to which this is done is up to the plan sponsor.

At Admin316, we provide one of the most adaptable and robust solutions on the market, enabling us to take on the maximum fiduciary risk and responsibility allowed under ERISA.

Should You Retain or Outsource Fiduciary Duties?

To evaluate whether outsourcing fiduciary responsibilities is the right move, Admin316 suggests considering these questions:

- Do you possess the expertise and resources to ensure ongoing compliance and effective plan management?
- Is your retirement plan successfully helping employees prepare for retirement?
- Would outsourcing plan administration and operations free up valuable HR and administrative time?



Real-World Fiduciary Risk Examples:

- A plan sponsor did not follow plan provisions for employer contributions, resulting in IRS penalties and restitution after an audit.
- A company COO approved a fraudulent \$130,000 distribution under an inactive co-owner's name before detection.
- Failure to follow automatic enrollment provisions led to over \$60,000 in penalties and corrections.
- Plan participants are increasingly pursuing class-action lawsuits against sponsors who allowed excessive fees, violating fiduciary responsibilities under ERISA.

Admin316's services are designed to assume as much ERISA 3(16) Plan Administrator and 402(a) Named Fiduciary risk as allowed. We also provide comprehensive plan management and communication, including:

- Regular conference calls and/or meetings with the plan committee and Board of Directors
- Coordination meetings with various plan service providers

Understanding Your Fiduciary Risk

ERISA fiduciary roles come with varying responsibilities and risks. As a plan sponsor, it's crucial to understand your specific role and associated liabilities.

When acting as the Plan Administrator, responsibilities include:

- Serving as ERISA Section 3(16) Plan Administrator
- Complying with ERISA 404(a)(5) and 408(b)(2) fee disclosure requirements
- Signing and submitting Form 5500 annually
- Authorizing plan distributions, QDROs, and loans
- Overseeing service providers, including hiring auditors as needed
- Addressing service provider issues
- Presenting Executive Summary Reports to the Oversight Committee
- Conducting annual fee analysis, including market comparisons
- Distributing participant notices and disclosures
- Monitoring contributions and transactions monthly
- Leading committee meetings

Admin can take on these tasks, minimizing the plan sponsor's fiduciary exposure, while providing ongoing support for plan management.



STRONGER THROUGH STEWARDSHIP

At Admin316, we are committed to higher standards of ethics and collaboration. Our Stewardship Standard ensures we act with integrity and prudence on behalf of our clients.

Fiduciary Services EMPLOYER RESPONSIBILITIES

Managing a retirement plan requires significant time and expertise. Admin316 allows employers to delegate plan setup, administration, monitoring, and reporting—freeing time for core business priorities.

WITHOUT A 3(16) AND 402(a) NAMED PLAN ADMINISTRATOR

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| • 402(g) Limit Reporting | • Validating Your Own Error | • Identification & Correction |
| • 404(a)(5) Notice | • Corrections | • QDIA Notice Distribution |
| • Distribution 404(c) Notice | • Fiduciary Insurance | • QDRO Determinations & Documentation |
| • Distribution 408(b)(2) | • Coverage Review | • Quarterly Investment Reviews |
| • Notice Distribution | • Force-Out processing | • Deferral Rate Change Monitoring & Documentation |
| • Oversight of Annual | • Form 5330 Preparation, Signing & Filing | • Required Minimum Distribution Processing |
| • Discrimination & Coverage Testing Audit Completion | • Form 5500 Accuracy, Signing & Filing | • Safe Harbor Notice Distribution |
| • Support Audit Firm Hiring & Monitoring Auto | • Form 8955 Preparation, Signing & Filing | • Oversight of SAR Creation & Distribution |
| • Enrollment Notice | • Fund Change Notification | • SMM Notice Distribution |
| • Distribution Beneficiary | • Hardship Withdrawal Determination | • Oversight of SPD Creation & Distribution |
| • Designation Form | • Loan Approval & Documentation | • Obtain Spousal Consent Approvals for Distributions |
| • Maintenance Beneficiary | • Lost Earnings Calculations | • Termination Date Verification |
| • Determinations Blackout | • Participant Enrollment Assistance | • Termination Withdrawal Approval |
| • Notice Distribution Census | • Payroll File Aggregation Across Multiple Divisions | • Directed Trustee Duties |
| • Review Correct | • Plan Design Review | • Vesting Verification & Tracking |
| • Distributions Death | • Plan Document Interpretation | • Year-End Data Collection & Review for Accuracy |
| • Benefit Approval | • Oversight and Maintenance of Plan Document Preparation & Archiving | |
| • Distribution Approval | • Plan Irregularity | |
| • Dealing with the DOL and IRS to Resolve Issues | | |
| • Eligibility Calculations | | |
| • Eligibility Notifications | | |
| • Monitoring Your Own | | |
| • Employer Contributions | | |
| • ERISA Bond Review | | |
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WITH A 3(16) AND 402(a) NAMED PLAN ADMINISTRATOR

- Ensure accuracy of payroll files and data
- Approve Year-End Data
- Monitor 3(16) and 402(a) Named Plan Administrator

What Sets Us Apart?

We deliver a comprehensive Annual Assessment Report to employers, ensuring complete transparency and accountability. This yearly evaluation verifies that all plan duties and responsibilities have been fulfilled, highlights the status of critical plan activities, and assesses fees to confirm they remain fair and reasonable.

Our detailed Annual Assessment Report includes:

Executive Summary of Plan Performance

Investment Analysis

Review of Plan Design and Specifications

Annual Compliance and Testing Evaluation

Benchmarking Report of Annual Fees

Our personalized, concierge-level service ensures your retirement plan receives exceptional care and rigorous adherence to regulatory requirements. By expertly managing plan responsibilities, we enable sponsors and advisors to delegate confidently, freeing advisors to concentrate on their clients and allowing sponsors to focus fully on their businesses.

Should a plan audit arise, we collaborate directly with auditors, saving employers approximately 30 hours annually.

Plan optimization is at the heart of our approach, enabling sponsors to deliver the most beneficial retirement solutions for their participants and significantly enhancing retirement outcomes.

PROPOSAL DATE: 3/26/25

3(16) Fiduciary	15 bps Annually
Set- Up Fee	\$1,250

Additional Cost

*Costs illustrated are good faith estimates only and the actual total cost will depend on actual asset levels, participant counts, overall asset allocations, and services ultimately selected.