

Pentegra 3(16) Overlay Solutions Institutional Services Calendar

Pentegra's 3(16) Overlay Solutions deliver a higher level of oversight for your plan. Our fiduciary governance approach helps ensure potential problems are uncovered and resolved before they become issues.



As part of our process, our Relationship Management team continually reviews your plan, to ensure that plan design continues to meet benefit and cost objectives, as well as assess the impact of legislative and regulatory changes. Our team develops recommendations for plan design changes to drive optimal plan outcomes.



Our Account Managers review plan census data on an annual basis, recognizing the importance of complete and accurate data.

If data is not accurate, a retirement plan may be exposed to potential costly mistakes. Compliance testing may be compromised, employer contributions may be miscalculated and loans and distributions may be processed in error, resulting in significant fines and penalties for the plan.



Pentegra's expert team is trained to look for the census data points that are most often inaccurate or incomplete.

If we see anything that appears to be potentially inaccurate, we bring it to the client's attention and work through it with them to resolve the issue.

In addition to annual data and process review, we perform key plan oversight tasks throughout the calendar year to ensure continued plan compliance.

Ongoing

- Review and approve distributions, including Qualified Domestic Relations Orders (QDROs)

January/February/March

- Annual census data review
- Highly Compensated Employee (HCE) review
- Key employee review
- Employee eligibility review
- Compliance testing review
- Employer contribution calculation review
- Review vesting on refunds related to employer matching contributions to ensure the appropriate amount is forfeited or paid to the participant
- Forfeiture review to offset employer contribution

May through October

- Audit “kick off calls” and Audit Support
- Review, sign and file Form 5500
- Form 5500 support for enterprise recordkeeping partner
- Summary Annual Report (SAR) review
- Fidelity Bond review- in our Fidelity Bond review our team confirms if a client’s bond amount is sufficient according to plan assets
- Review annual loan balances to ensure there are no loans that need deemed or are approaching default/need re-amortized
- Perform annual review on timeliness of contributions using the 5 business day rule for large plan filers and 7 business day rule for small plan filers
- Review plans to ensure they are taking advantage of available technology to automate small balance cash-outs

November/December

- Ensure force out materials have been sent by provider/plan sponsor
- Ensure Required Minimum Distribution (RMD) documents have been sent out
- Confirm RMDs have been processed
- Review Annual Notice delivery, ensuring all required notices have been created, are correct and the delivery option selected by the plan fulfilled requirements for the necessary population, and if not, direct them on what is required of them
- Perform final review of forfeiture/suspense account
- Review vesting on refunds related to employer matching contributions to ensure the appropriate amount is forfeited or paid to the participant
- Perform technology review to ensure each plan is prepared for year-end testing compliance testing and notice delivery and that each plan is on track for success and timeliness
- Perform loan balance review again to ensure earlier corrections have been processed
- Prepare Annual Fiduciary Scorecard

As a CEFEX-Certified Third Party Administrator (TPA), we hold ourselves and the work we do to the highest standards. Our experienced team of ERISA attorneys, ASPPA-certified consultants, fiduciary and compliance specialists serve thousands of complex retirement plans nationwide and deliver among the highest level of expertise and technical support in the industry today.



Pentegra. The peace of mind having a professional on board provides.

Learn more about our solutions. Visit us at www.pentegra.com or contact the Pentegra Solutions Center at 855-549-6689 or solutions@pentegra.com.



For retirement plan sponsor and advisor use only. This is a guideline that is dependent on the recordkeeper's own procedures and timeline as well as the client's individual situation.