

THIN(k) Client Plan Evaluation Process

Plan Administration, Design & Success



The success of a plan can be measured in terms of the retirement readiness of its participants. A plan sponsor can drive this measure of success through effective plan design decisions and efficient administration.

Plan Success - Questions to Consider

- Who are the **individuals responsible for the plans operations** and for coordinating compliance monitoring activities?
- Has your plan had any **operational compliance issues** associated with the following?
 - Submitting timely data for testing?
 - Submitting plan contributions?
 - Non-discrimination testing results?
- Has your plan had any **transactional compliance issues** associated with the following?
 - Plan loan eligibility rules or loan documentation?
 - Hardship withdrawal eligibility?
 - Participant notifications?
- **How do you measure plan success?**
- Does your plan utilize the following **Auto Features?**
 - **Initial enrollment** or annual re-enrollment?
 - **Contribution escalation?**
- Do you **analyze the impact of different plan designs?**
 - Matching strategies?
 - Profit-sharing?
 - Safe-harbor?
 - Impacts on participant outcomes?
- Do you **analyze** the following **participant success metrics?**
 - Participation rate
 - Deferral amounts (i.e., percentages; pre-tax; post-tax)
 - Use of Qualified Default Investment Alternatives
 - Age-band analysis
 - Retirement Readiness (i.e., replacement income)

Due Diligence

Initial Plan Evaluation	Thin(k) Plan Review		Thin(k) Audit File
	Quarterly	Annually	
Plan Design & Success		✓	

Action Steps

1. Evaluate plan goals in collaboration with the plan administrator and recordkeeper
2. Build & Review Thin(k) Audit File:
 - Document the committees and individuals responsible for coordinating compliance activities
 - Document plan-level administration procedures and results
 - Document participant-level monitoring procedures and results
 - Coordinate materials with plan's administrator

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