ROLES AND RESPONSIBILITIES

A guide to the roles and responsibilities of the parties involved with a retirement plan.

	Plan Sponsor (Employer)	TRA	Plan Advisor	Plan Provider
Plan Set-up and Installation:				
Plan design	✓	✓	✓	
Investment selection	✓		✓	
Provide items requested during installation phase such as complete employee census information as well as conversion documents, *if applicable*	✓			
Coordinate asset transfer with prior provider, *if applicable*		✓		✓
Execute plan documents and contracts	✓			
Determine employee eligibility	✓			
Conduct enrollment meetings and provide enrollment materials			✓	✓
Plan Document Services:				
Provide all document related services to ensure the plan remains in compliance, including summary plan descriptions and summary material modifications		✓		
Plan Administration and Government Reporting:				
Timely submit payroll contributions electronically	✓			
Process submitted contributions and investment changes				✓
Manage overall plan operations to ensure the plan is operating according to the terms of the plan document	✓			
Provide census information for annual compliance testing and reporting	✓			
Conduct required annual non-discrimination and compliance testing, including contribution calculations		✓		
Allocate year-end contributions and forfeitures		✓		
Prepare signature ready Form 5500 series and other government forms, as needed, including the Summary Annual Report		✓		
Review and electronically sign the IRS Form 5500	✓			
Prepare quarterly plan sponsor financial statements				✓
Prepare and provide annual required participant notifications to plan sponsor		✓		
Provide ongoing consulting related to the operation and design of the plan		✓		
Distribution Services:				
Provide participant counseling at termination or retirement regarding distribution options			✓	
Assist in loan program administration		✓		
Provide distribution request forms to participants	✓			✓
Review and authorize loan and distribution requests		✓		
Calculate vested benefits		✓		
Issue distribution checks				✓
Withhold and remit taxes to IRS; prepare Form 1099R				✓
Calculate and request payments due to a Qualified Domestic Relations Order		✓		

The
Advantage
Is Yours

For more information, contact us at (888) 872-2364 | www.tra401k.com

TRA The Retirement *Advantage*