

How You Benefit from a Third Party Administrator (TPA)

The mission of a Third Party Administrator (TPA) is simple: to act as an “independent set of eyes,” protecting your best interest and ensuring compliance for your retirement plan

Accuracy

Our job is to ensure accuracy and compliance for your retirement plan. We verify and review:

- ◆ Eligibility
- ◆ Participant deferrals
- ◆ Employer calculations
- ◆ Errors associated with participant accounts
- ◆ Oversight of contributions, reports and fees assessed by an investment company

This level of reconciliation is not performed by any other entity including your investment company (full service or unbundled) or the Plan auditor. When not performed, it creates the possibility that errors may exist in participants' accounts. (Under funding of participant accounts can result in penalties and interest; over funding can force the employer to make similar contributions to other participants if not rectified.)

We use several sources of information to verify the accuracy of an individual's account. We don't simply import data into a software program; we rely on the expertise of a highly trained staff member with real knowledge of your plan.

Greetings from the President

Please allow me to introduce myself and our firm to you. From the beginning, we have been guided by the principals of honesty, integrity and the highest professional standards. Every one of our specialists in the firm live and breathe those core values

Our focus is on you, the client. Whether you are a Plan Sponsor, Plan Participant or Investment Professional, you will receive dedicated service and uncompromised commitment to meet your needs.

PPS is best defined as a “solutions-oriented” firm. Thanks to the unparalleled expertise of our staff, we are able to offer unique ideas and concepts that are “individualized” for you. Unlike traditional Third Party Administrators or fully-bundled providers, PPS takes additional measures to insulate and protect our clients from the complex rules and regulations that overwhelm so many companies.

You have my word that we will continually strive to exceed your expectations while maintaining our core principles.

Respectfully,

Joseph M. Burt
President



PENSION PLAN SPECIALISTS, PC
The expertise you need. The attention you deserve.

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Compliance Testing

In addition to reconciliation, a creditable TPA also performs the compliance tests of the Plan. These tests are mandatory and complicated. If an issue comes up during testing a full service provider might not make recommendations or provide solutions that address the issue beyond standard remedies. A TPA like Pension Plan Specialists offers you the optimal solution because of our collective expertise and intimate knowledge of your plan. We are able to look at your plan on a more personal level than a large institutional organization. We give each plan a thorough review of various testing options for the most favorable results. With us, you are not just another plan.

Comprehensive Accounting

Once we complete testing of your plan, PPS begins the accounting work. This includes:

- ◆ Reconciling of each participant account
- ◆ Reconciliation from payroll to deposits at the investment company
- ◆ Calculation of vested benefits
- ◆ Creating a participant benefit statement with reconciled/invested balances
- ◆ Creation of the Summary Annual Report
- ◆ Completing a audit package for the CPA firm for large plans
- ◆ Completing Form 5500

Since many of our specialists feature auditing plan experience, you will find us more effective in helping your auditors perform their work on your plan in an expedient manner.

What's more, PPS assists with all loans and distributions to ensure their accuracy. You will always find us ready, willing and able to answer questions on any topic—from eligibility to rehired employees, participant death or divorce to any other complicated matter facing the plan sponsor

Plan Compliance and Regulations

TPAs like PPS create and maintain your Plan document to ensure you remain in compliance with any changes in the law or regulations. We continuously review the Plan to see if it is operating in accordance with the Plan document. If not, PPS makes appropriate recommendations to correct the issue. We will also make recommendations on plan changes when appropriate. This contrasts with providers who usually operate on a reactionary versus proactive basis.

Such a high level of service for your Plan means you and your participants stay protected from any potential problems or issues. PPS works for you and your participants, not the investment company.

All of which is why many clients, once enamored by the full service model, turned to a locally bundled solution. These smart businesses recognize the value of additional oversight, regular compliance review and the assurance that participants receive accurate accounting of their funds and the company gets the necessary protection for everyone involved.

- ◆ We will work with your financial advisor in conjunction with any investment platform you choose.
- ◆ “Bundled” products are advertised as less complicated, but are less flexible and often less accurate with confusing fees.