

Erisafile Inc.

457(b) Plan Checklist / Transmittal Form

To order document, complete checklist below and email, fax or mail completed checklist and transmittal form to Erisafile Inc. along with payment. Our fax number is (321) 747-0350.

If you have any questions, please call us at (321) 567-4044 or email us at sales@erisafile.com.

Checklist completed by _____
Telephone No. () _____ Email Address _____

If unavailable, individual to contact: _____
Telephone No. () _____ Email Address _____

Authorizing Professional* _____
(*required – must be completed or documents will not be processed)
Telephone No. () _____ Email Address _____

Type of Firm: ___ TPA firm ___ CPA firm ___ Law firm ___ Admin/Cons. firm
___ Other type of firm - _____

Document Fee:

The charge for a 457(b) plan document is a one-time fee of \$1,500. This includes the plan document, adopting resolution and any forms required to implement the plan. If special language is requested, additional fees may be charged as outlined below.

20% Discount:

___ I'm restating a plan document previously prepared for my firm by Erisafile/QPC and I'm re-ordering the same document and/or supporting forms package originally ordered.
___ Date plan document was previously created

Format of Documents:

- a. ___ Plan & Individual Participant Agreement as one document
- b. ___ Plan & Individual Participant Agreement as separate documents

Turn-Around (following the date of receipt until mailing):

- a. ___ Normal (7-10 business days)
- b. ___ Rush (3-5 days; must be received by noon ET; Add additional rush charge of \$500 to document fee)

Special language and/or instructions:

- a. ___ No
- b. ___ Yes – special language attached or requested.

Note: Additional turn-around time may be required for special language modification and checklist entries requiring telephone contact. Contact may be charged at the rate of \$150 per hour (quarter hour minimum charge \$37.50) and consultant time at \$200 per hour (quarter hour minimum charge \$50.00).

- c. ___ Yes – special instructions: _____

Payment Policy:

Erisafile understands the importance of processing your plans promptly. To avoid unnecessary delays, please read the following carefully:

- a. 50% of payment is due with order unless other payment arrangements have been approved by Erisafile, and the remaining amount is due upon delivery of document.
- b. We cannot process any plans for accounts that are 45 days or more past due until payment is received. If you want to question an invoice, please call your Account Manager immediately at 321-567-4044 upon receiving our invoice. Please have available all details of the nature of the dispute and any requested adjustment. The undisputed portion of the invoice is still due upon receipt.
- c. Please contact your Account Manager within 90 days of receipt of your document package if any problems should occur.

Disclaimer:

Erisafile Inc. and/or its employees, officers and agents are not engaged in the practice of law and do not render any legal, accounting, financial or other professional advice. Erisafile Inc. does not provide any advice and/or opinion as to whether any of the documents and or forms offered provide any specified legal or tax effect. All documents and or forms are prepared by Erisafile Inc. at the direction of the person using the site. The Authorizing Professional ordering this document must be an experienced ERISA professional who is qualified to draft and understand plan documents.

457(b) Plan Checklist

Plan Sponsor

- 1. Name of Corporate Plan Sponsor: _____
- 2. Street Address: _____
- 3. Telephone number: () _____ 4. Tax ID Number: _____
- 5. What type of business entity is the plan sponsor? Tax Exempt Organization or An Agency of State or Local Government?
- 6. Plan Number: _____
- 7. Are there any additional adopting employers? Yes No (skip to Plan Administrator and Trustee Information)
 - A. Name of Additional Adopting Employer _____
Adoption Date _____ Tax ID# _____
 - B. Name of Additional Adopting Employer _____
Adoption Date _____ Tax ID# _____
 - C. Name of Additional Adopting Employer _____
Adoption Date _____ Tax ID# _____

Plan Administrator and Trustee Information

- 1. Is the Plan Sponsor also acting as the Plan Administrator?
 - Yes, using Employer's name and address provided above
 - No, use the following name, address and phone number:
 - A. Name of Plan Administrator: _____
 - B. Plan Administrator's Address: _____
 - C. Telephone number: () _____ D. Tax ID Number: _____

2. Is the Plan Sponsor also acting as the Plan Trustee? Yes No

A. Trustee's Name(s): _____

B. Trustee's Address: _____

C. Telephone number: () _____

D. If there are multiple trustees, how many are required to take action?

- All actions must be by majority vote
 Actions may be taken by each trustee

Plan Name

1. What is the name of the plan? _____

2. If this is an amended plan, is the original Plan Name the same as the restated Plan? Yes No

A. If "No", what was the original name of the Plan? _____

3. Do the plan and the plan trust have the same name? Yes No

A. If "No", what was the name of the Trust? _____

Effective Date

1. Is this a New or Amended Plan?

A. If this is a new Plan, what is the initial Effective Date? _____

B. If this is an amended plan, what is the Amendment Date? _____

C. If this is an amended plan, what is the Original Effective Date? _____

Fiscal Year and Plan Year

1. The Plan Sponsor's fiscal year begins on _____ (date) and ends on _____ (date)

2. Is there a short fiscal year? Yes, beginning on _____ No

3. The Plan Year begins on _____ (date) and ends on _____ (date)

4. If this is a new plan, is there a short plan year? Yes, beginning on _____ No

5. What is the anniversary date?

The first day of the plan year The last day of the plan year Other _____

Eligibility Requirements

1. The term "Eligible Employee" includes:

Employees listed in an appendix to the plan document

Officers whose name(s) is/are: _____

Management or Highly Compensated Employees whose name(s) is/are: _____

Independent Contractors whose name(s) is/are: _____

All officers, management and Highly Compensated Employees except: _____

2. In order to become an Eligible Employee, an Employee or Independent Contractor must be approved by:

- the Chief Executive Officer of the Plan Sponsor
- the Chief Executive Officer of the Employee's or Independent Contractor's employing entity
- the Board of the Plan Sponsor
- the Board of the Employee's or Independent Contractor's employing entity
- Other: _____

3. Does the plan have an age requirement for eligibility purposes?

- Yes – Age _____
- No

4. Does the plan have a service requirement for eligibility purposes?

- No – there is no service requirement for eligibility purposes.
- _____ months (*max. 12 months*)
- 1 Year
- Other: _____

5. What is the entry date or dates?

- The same date eligibility requirements are met
- First day of the calendar month following the date eligibility requirements, if any, are met
- Annual entry date on the first day of the Plan Year following the date eligibility requirements, if any, are met
- 2 semi-annual entry dates on the first day of the 1st month of the Plan Year and the first day of the 7th month of the Plan Year (Jan. 1st and July 1st for calendar year plans)
- 2 semi-annual entry dates on the last day of the 6th month of the Plan Year and the last day of the 12th month of the Plan Year (June 30th and December 31st for calendar year plans)
- 4 quarterly entry dates on the first day of each plan quarter
- 4 quarterly entry dates on the last day of each plan quarter
- Other: _____

6. Are non-resident aliens excluded from participating in the Plan?

- No
- Yes

Retirement Age

1. What is the definition of normal retirement age?

- Attainment of age 65
- Other: _____

2. Does the plan have an early retirement age?

- No
- Yes, and the early retirement age is _____

3. If the plan permits early retirement, is there a service requirement for early retirement?

- No
- Yes, and the period of required service is _____

Contributions

1. Does the plan provide for deferral of compensation for services performed during the taxable year?

- No
- Yes (*complete A and B below*)

A. If "Yes", when is the election to defer made?

- December 31 for calendar year plans
- Other: _____

B. If the plan provides for deferrals for more than one year, does the date to make the deferral election automatically renew?

- Yes
- No

C. If the compensation deferred is for the final payroll period of the year for services performed in the taxable year in which the payroll period ends, should the plan state that such deferral is for:

- The year in which the payroll period ends
- The subsequent year when the payroll is actually paid

2. Can a terminated participant make a deferral election with respect to accumulated sick pay, vacation pay and back pay?

- No
- Yes

3. Are matching contributions permitted?

- No
- Yes, and the matching contribution is totally discretionary
- Yes, and the matching contribution is _____% of deferrals
- Yes, and the matching contribution is _____% of deferrals up to _____% of compensation
- Yes, and the matching contribution is _____% of deferrals up to \$ _____
- Yes, and the matching contribution formula is _____

4. If matching contributions are permitted, are there any requirements that must be met in the applicable Plan Year to receive an allocation of matching contributions?

- No
- Yes: _____

5. Are non-elective contributions permitted?

- No
- Yes, and the non-elective contribution is totally discretionary
- Yes, and the non-elective contribution is _____% of compensation
- Yes, and the non-elective contribution formula is _____

6. If non-elective contributions are permitted, are there any requirements that must be met in the applicable Plan Year to receive an allocation of non-elective contributions?

- No
- Yes: _____

7. Does the plan accept rollover contributions?

- No
- Yes

Vesting

1. If matching or non-elective contributions are permitted, what is the vesting schedule?

- 100% Full and immediate vesting
- Vesting is determined according to the following vesting schedule:

Year 1: _____%
Year 2: _____%
Year 3: _____%
Year 4: _____%
Year 5: _____%
Year 6: _____%
Year 7: _____%

- Vesting is determined according to the vesting schedule contained another plan. The name of the plan is: _____

2. Does the plan grant full vesting to an employee who is not fully vested when they terminate employment after attaining Normal Retirement Age?

- No
- Yes

3. Does the plan grant full vesting to an employee who is not fully vested when their employment terminates due to death?

- No
- Yes

4. Does the plan grant full vesting to an employee who is not fully vested when their employment terminates due to Disability?

- No
- Yes

Special Forfeiture Provisions

1. Does the plan provide for special forfeiture provisions?
 No
 Yes
2. If "Yes", what event(s) will result in a complete forfeiture of a portion of the Participant's Account? _____

3. If "Yes", what portion of a Participant's Account will be forfeited even if such Account is otherwise fully vested?
 100%
 Other: _____

Distributions

1. Does the plan provide for mandatory cash-outs?
 No
 Yes, and the cash-out threshold is \$1,000 including rollovers
 Yes, and the cash-out threshold is \$1,000 excluding rollovers
 Yes, and the cash-out threshold is \$5,000 including rollovers
 Yes, and the cash-out threshold is \$5,000 excluding rollovers
2. Can a participant who has not deferred for 2 years and whose account does not exceed \$5,000 cash-out of the plan?
 No
 Yes
3. Which event(s) constitute a Distributable Event?
 The participant's death
 Disability
 Termination of employment
 Early retirement date
 Normal retirement date
4. Benefits may not commence later than:
 the earlier of the Required Beginning Date or _____ years after termination of employment
 the earlier of the Required Beginning Date or Normal Retirement Age
 Required Beginning Date
5. What is the form of payment?
 Lump sum
 Monthly installment payments paid over 10 years (total of 120 installment payments)
 Monthly installment payments paid over 15 years (total of 180 installment payments)
 Joint and 50% Survivor Annuity
 Joint and 75% Survivor Annuity
 Joint and 100% Survivor Annuity
 Other: _____
6. Should the plan provide for an acceleration of the time or schedule of a payment to pay employment taxes including FICA or Railroad Retirement Act tax?
 No
 Yes
7. If a Participant dies while still employed by the Plan Sponsor, when will distribution be made?
 By the end of the calendar year following the date of death
 At the election of the Participant's Beneficiary
8. Can a Participant receive a distribution upon the occurrence of an unforeseeable emergency?
 No
 Yes (complete A below)
 - A. How is an unforeseeable emergency defined for distribution purposes?
 Illness or accident of the Participant, Participant's spouse, beneficiary or dependent
 Loss of Participant's property due to casualty
 Imminent foreclosure or eviction from Participant's primary residence
 Medical expenses
 Funeral expenses of Participant's spouse, beneficiary, or dependent
 All of the above

9. May a Participant make a one-time election to receive a distribution of \$5,000 or less as permitted by Code §457(e)(9)(A)?

- No
- Yes
- Yes, and the permissible amount is \$ _____

10. If this is a governmental plan, and allows rollover contributions, may a Participant receive an in-service withdrawal of his rollover account?

- No
- Yes

11. May a Participant receive an in-service withdrawal upon attainment of age 70½?

- No
- Yes

Trust Provisions

1. If the Plan is not a Governmental Plan, may the Plan Sponsor establish a grantor trust to pre-fund its obligations for plan benefits?

- No
- Yes
- Yes, in the Plan Sponsor's sole discretion

A. If "Yes", is the trust irrevocable?

- No
- Yes, at the Plan Sponsor's discretion
- Yes, the trust is irrevocable on a Change of Control
- Yes, the trust is immediately irrevocable

B. If "Yes", may the assets be invested in company securities?

- No
- Yes

C. If irrevocable on Change of Control, what is the definition of Change of Control?

- standard definition
- custom definition: _____

2. When is the valuation date?

- The last day of the Plan Year
- The last day of Plan quarter
- The last day of each month
- Each business day
- Other: _____

Other Plan Provisions

1. Does the plan provide for Directed Investment Accounts?

- No
- Yes

2. A Participant's Accounts are credited with earnings in the following manner:

- Fixed rate of _____
- Predetermined investments specified in an appendix
- Predetermined investments specified by the Plan Administrator
- Mid-term applicable federal rate

3. If a Participant's Accounts are credited with earnings by "predetermined investments specified in an appendix", when may a Participant choose among the predetermined investments contained in the appendix?

- NA - a Participant may not choose the predetermined investments
- A Participant may choose the predetermined investments as of each Valuation Date
- A Participant may choose the predetermined investments as of the first day of each Plan Year
- A Participant may choose the predetermined investments pursuant to a procedure promulgated by the Plan Administrator

4. If a Participant's Accounts are credited with earnings by "predetermined investments specified in an appendix", are there conditions and/or limitations imposed on the Participant's right to select the predetermined investments contained in the appendix?

- NA – a Participant may not choose the predetermined investments
- None – there are no conditions and/or limitations imposed on the Participant's right to select the predetermined investments contained in the appendix
- Yes, the conditions and/or limitations imposed on the Participant's right to select the predetermined investments contained in the appendix are: _____

5. May transfers be made to another plan?

- No
- Yes

6. If this is a governmental plan, may service credit transfers be made to another defined benefit governmental plan?

- No
- Yes

7. For benefit accrual purposes, a Participant that dies or becomes disabled while performing qualified military service will be treated as if he had been employed on the day preceding death or disability and Terminated on the day of death or disability?

- No
- Yes, and the effective date is _____ (must be on or after Jan. 1, 2007)

Mail completed checklist and transmittal to:

Erisafile Inc.
PO Box 1990
Titusville, FL 32781

Fax completed checklist and transmittal to:

Fax number: (321) 747-0350

For questions, please call or email:

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