

## PLAN TAKEOVER CHECKLIST

\_\_\_\_\_ Adoption Agreement

\_\_\_\_\_ Plan & Trust Document

\_\_\_\_\_ Summary Plan Description

\_\_\_\_\_ All Amendments (*listed amendments are required, if NHI administering old document*):

- 1) Pension Protection Act
- 2) DC: 2009 RMD
- 3) DB: GAR Mortality Table/Pension Funding Equity Act /417(e)(3)

Included with EGTRRA Restatement:

- a. EGTRRA good faith amendment
- b. Minimum Distribution
- c. Automatic Rollover
- d. Final 401(k) Regulations
- e. Final 415 Regulations

\_\_\_\_\_ IRS Letter of Determination

\_\_\_\_\_ Past 3 years 5500 forms and other filed schedules

\_\_\_\_\_ Last year's administration report including:

- 1) Valuation with participant balances per source & vesting
- 2) Compliance test (ADP/ACP, top heavy, minimum coverage)

\_\_\_\_\_ Loan amortization schedules and promissory notes

\_\_\_\_\_ Terminated participant 1099 performed by which administrator

### Transfer of assets:

1. Blackout notice to be distributed to employees 30 days prior to asset transfer. NHI may provide a sample, but it is normally given by advisor and investment product receiving assets, as they are in charge of the timing in this process.
2. Assets transferred to new investment product should be accompanied with breakdown per employee and source type (401k, match, etc.). If not, reconciliation to be prepared by old administrator or NHI.