# Easing Your Clients' Fiduciary Responsibilities

Your clients can count on us for best-in-class support for day-to-day plan management. Plus, our routine monitoring, notice delivery, and distributions management create efficiencies for them—and give you more time to focus on growing your business.

**Limit your clients' responsibility to save them time and money later.**

**69%** of the DOL's closed civil investigations related to operational issues resulted in monetary penalties for plans or other corrective action.[1]

## Give your clients the support and protection they need with Ascensus 3(16) Administrative Fiduciary Services.

**We remove administrative and communication burden by:**

- Collecting beneficiary designations electronically
- Communicating directly with designated beneficiaries to process their distributions

**We help your clients satisfy fiduciary obligations by:**

- Handling key functions and ensuring they are documented properly

**Plan sponsors can delegate the details to plan experts who:**

- Determine eligibility for and approve hardship withdrawals
- Determine eligibility for and approve loans
- Provide notification of participant loan defaults
- Review, approve, and process qualified domestic relations orders (QDROs)
- Notify terminated participants who are eligible to be forced out and initiate applicable force outs
- Approve incoming rollovers
- Monitor required minimum distributions

Your clients can have peace of mind that our support will keep their plans running smoothly.

## Notices and Reporting Distribution

**Reporting and disclosures**

- Quarterly participant statements
- Summary plan description
- Summary of material modifications statements
- Required notices (qualified default investment alternative (QDIA), safe harbor)
- Required fee disclosures

**Form 5500 preparation**

- Review/prepare and sign the 5500 and related schedules and forms (8955-SSA and 5558 where applicable)

## Plan Criteria for Services and Support

- Approved plan types: 401(k), full-service only
- System-supported vesting and eligibility
- eDelivery and 70% of email addresses required
- Trust custodian must be Ascensus Trust Company
  - If applicable, to support forced rollovers, an automatic rollover agreement must be on file with Ascensus Trust Company.
- System-supported distribution provisions

## Plan Operations

**Maintenance of data[2]**

- Distribution elections
- Beneficiaries designated electronically
- Loan applications
- Participant transactions
- Payroll and census
- Salary deferral changes

**Ascensus approves**

- Termination, death, and in-service distributions
- Hardships
- Qualified domestic relations orders (QRDOs)
- Rollovers
- Loans

**Our knowledgeable retirement professionals enable you and your clients to spend more time on your businesses.**

### Learn more

For additional information, contact the Ascensus service team.

[1]Employee Benefits Security Administration Fact Sheet. 2022.
[2]Ascensus does not assume record retention duties for plans as part of our service.



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