

## INDIVIDUAL 401K PLANS

BEGINNING MAY 1, 2021, ASCENSUS WILL PROVIDE PLAN DOCUMENTS FOR NEW INDIVIDUAL(k) PLANS AND QRPs (such as 401k Profit Sharing, Profit Sharing Plans and Money Purchase Pension Plans).

### **The new account set up process involves 3 steps.**

#### **Step 1 Complete the Ascensus Plan Establishment Kit (PEK) and Contact Information Sheet.**

- Access the Ascensus website to obtain the PEK Document and Contact Information Sheet. [Establish Services \(ascensus.com\)](https://www.ascensus.com).
- To access to the PEK form, select the Establish Services menu option on the Ascensus website. Click on the Forms link in the middle of the page (see the attached copy of Ascensus web page).
- The client can select either the PEK for Plan Documents Only, or the PEK for Plan Documents *and Recordkeeping* (for optional TPA services).
- The client will need to complete the Contact Information Sheet and the Plan Design Questionnaire. The forms can be downloaded and client can sign and send directly to Ascensus.
- Contact Information Form
  - Employer Primary Acct Number – Leave blank or provide pre-assigned number.
  - Complete Employer Information Section
  - Trustee Information – Should be the same information as the plan sponsor (client). The Limited Trustee is only completed if the person is other than the trustee/plan sponsor.
  - Financial Advisor Information
- Plan Design Questionnaire
  - Complete Part 1. Note: Part 1, Step 3. The Taxpayer ID is required.
  - Complete Part 2 through 9
  - Additional Comments/Notes: Information can include a co-trustee, such as a spouse.
  - Employment Agreement and Signature. Client signs and dates the form.

- Document Service Agreement
  - Client can use the current date for the Service Agreement Date
  - Employer Name and Plan Name must be included
  - Client signature and date on Step 9
- Payment Authorization Form
  - Section 1 – Employer Name
  - Section 2 – Provide bank information

**Step 2 Adoption Agreement created by Ascensus and sent to client (and advisor) for signature.**

- Upon receiving the signed PEK, Ascensus will prepare a signature-ready plan document (adoption agreement) within 5 to 7 business days to the client *and to the advisor*.
- The client can sign the document electronically, or the document can be downloaded and the client can sign and send the document to Ascensus.

**Step 3 Complete SSG New Account Form and Employee Data Worksheet.**

- Once the adoption agreement has been signed and submitted to Ascensus, the account can be opened at SSG Pershing.
- The client completes the New Account Application (available on SSG website), and the Employee Data Worksheet and QRP Beneficiary Designation form (available on SSG website).
- The following must be submitted to SSG to open an Individual K account:
  - New Account Application
  - Employee Data Worksheet
  - QRP Beneficiary Designation form
  - Copy of Ascensus Adoption Agreement

**For questions about new Individual(k) or QRP plans, contact Ascensus:**

For Plan Document-only Services:  
866-775-9118  
PershingPlanDocs@ascensus.com

For Plan Document with Recordkeeping Services:

800-345-6363, Option 1

Individual\_K@ascensus.com

Note: The annual fees will be \$175 per year. Ascensus will directly charge \$125 annual fee per plan to all plan sponsors (discounted from the standard Ascensus annual fee of \$205). A \$50 custodial fee will be charged to the brokerage account, waived for accounts over \$10,000.