



Anchor 3(16)
Fiduciary Solutions, LLC®

We Make It Easier for Plan Sponsors to Focus on Their Business

Retirement Plans are incredibly important employee benefits affording powerful tax advantaged savings for the future. Unfortunately, these plans can be complicated, time consuming and full of potential liability for the employer. To keep the plan running smoothly, Plan Administrators are tasked with various fiduciary duties as defined under ERISA Section 3(16). Unfortunately, most individuals appointed to handle the day-to-day operations associated with the company's retirement plan are often not aware of their fiduciary responsibilities. Moreover, most administrative mistakes on a plan are a result of an oversight by the 3(16) Plan Administrator.

As an independent 3(16) fiduciary whose founders have extensive backgrounds in the TPA marketplace, Anchor 3(16) Fiduciary Solutions, LLC® can be the answer. Anchor 3(16) performs tasks in conjunction with the TPA, financial advisor, payroll provider, and investment platform for seamless operation of the plan. Through this arrangement, plan sponsors can reduce their fiduciary liabilities while freeing up precious time to focus on running and growing their business.

Anchor 3(16) offers a variety of "pre-packaged" service models as well as a la carte options tailored to meet the specific needs of each individual client.

WHY SPONSORS SHOULD ENGAGE ANCHOR 3(16)

Time Savings

- **Highly Experienced, Credentialed Staff**

- **Plan Administrator Named in Summary Plan Description**

- **Reduces Administrative Tasks & Responsibilities**

- **Various Service Packages Available to Meet Individual Client Needs**

ANCHOR 3(16) FIDUCIARY SOLUTIONS, LLC®

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ANCHOR 3(16) SERVICES



MESSAGE IN A BOTTLE (Notices Only) – Sent directly to Participants/Beneficiaries

Included Notices

- Summary Plan Description
- Summary of Material Modifications
- Summary Annual Report
- Safe Harbor Notice
- Auto Enrollment
- QDIA Notice
- 404(a)(5) Notice
- Blackout Notice



CAPTAIN

(Core Level Services) – Includes “Message in a Bottle” Notice Service

- Maintain a fully executed copy of plan documentation
- Provide initial participation paperwork directly to participants (401k election, beneficiary, SPD, enrollment)
- Eligibility verification (can be no more frequent than **quarterly** Entry Dates)
- Retain completed election forms and beneficiary designations
- Review and sign Government Form 5500 and Form 8955-SSA
- Authorize corrective refunds/distributions
- Receive participant distribution requests and claims
- Evaluate participants’ eligibility for termination/retirement distributions
- Authorize termination/retirement distributions
- Determine minimum required distributions
- Authorize minimum required distributions
- Evaluate participant’s eligibility for hardship distribution
- Determine allowable hardship
- Authorize hardship distributions
- Communicate with participants regarding issues related to claims
- Issue claims denial letters for first-level claims
- Receive participant loan requests
- Evaluate participants’ eligibility for loans
- Determine appropriate interest rate for loans
- Authorize participant loans
- Communicate with participants regarding loans
- Submit payroll contribution files to vendor for **less than 100 employees** on a timely basis (subject to requisite payroll access)



ADMIRAL

(Enhanced Level Services) – Includes “Message in a Bottle” and “Captain” Services

- Eligibility verification (if **more frequent** than quarterly Entry Dates)
- Submit payroll contribution files to vendor for **100 or more employees** on a timely basis (subject to requisite payroll access)
- Review payroll reports and deposits to investment accounts to confirm timely remittance of 401(k) deferrals and loan repayments (instances where payroll access is granted but submission handled by another party)
- Confirm that salary deferrals, loan repayments are properly reflected on pay date payroll reports (changes to elections or loan withholdings are implemented timely and correctly)
- Notify plan sponsor of loan payments to be taken from payroll (if no payroll integration with fundholder/recordkeeper)
- Review and verify auto-enrollment to participants
- Review and verify auto-increase of deferral rates of participants
- Receive completed elections from participants
- Advise plan sponsor of participant changes to elections (if no payroll integration with fundholder/recordkeeper)
- Ensure unvested balances have been calculated correctly and forfeited (5-year break-in-service)
- Maintain fidelity bond and review annually to ensure compliance
- Act as agent for service of legal process for the plan