

DID YOU KNOW

that administering

is the #1 problem found in IRS audits?

DID YOU

KNOW

eligibility and

the #2 and #3 problems

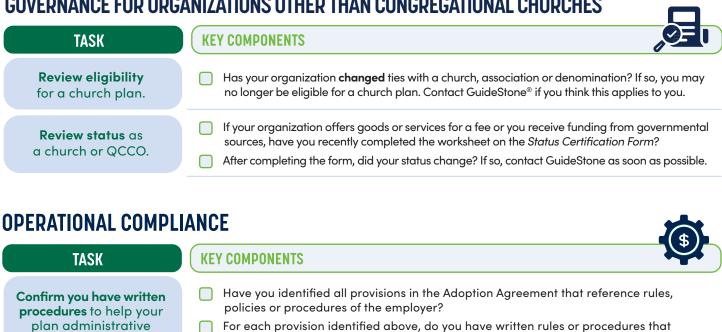
found in IRS

ANNUAL CHECKLIST

For Churches and Qualified Church-Controlled Organization (QCCO) Plan

The IRS recommends that plan sponsors annually review all retirement plans for compliance purposes. Review the following key items to ensure proper plan administration:

GOVERNANCE FOR ORGANIZATIONS OTHER THAN CONGREGATIONAL CHURCHES



Confirm you use the plan's definition of "compensation" when

calculating contributions.

Confirm eligibility

for contributions.

Confirm employee contributions are

remitted timely and in

correct amounts.

personnel administer the

plan correctly.

Have you recently reviewed the definition of "compensation" in your Adoption Agreement or written policies?

Are you including or excluding any part of an employee's wages that is not in line with the definition of "compensation"?

Do you recalculate contribution amounts when an employee's compensation changes?

reflect how the plan should operate?

Do you follow your written procedures?

Are all employees in the plan eligible according to internal policies? Are any employees active in the plan who are not eligible?

Are participants enrolled for employer contributions as of the Plan Entry Date?

Are you remitting employee contributions within 15 business days after the end of the month in which they received their wages?

Do you recalculate contribution amounts when an employee's compensation changes?

Do you run the "Contribution History by Payroll End Date" report in the GuideStone Employer Access® Program (EAP) to reconcile contributions actually credited to member accounts with your payroll records?

Provide automatic enrollment notices. if applicable.

Have you reviewed the Annual Checklist for Automatic Enrollment to monitor compliance?

PARTICIPANT EDUCATION AND COMMUNICATION

TASK	KEY COMPONENTS
Review new employee orientation process for retirement plan education.	 Do you emphasize plan participation during onboarding to encourage greater savings for your employees? Do you provide new employees with a <i>Plan Summary, Plan Highlight</i> (if available) and appropriate forms in their hire packet? These are available in EAP. Do you follow up with new employees who do not enroll to encourage retirement savings?
Develop an annual education strategy for your employees to increase savings and participation.	 Do you emphasize retirement savings to increase overall participation? Have you asked GuideStone to help you develop educational strategies? Have you reviewed member educational material and informed members of appropriate resources? Have you assessed the effectiveness of prior educational campaigns? Have you documented your educational efforts in case of audit?
OTHER	
TASK	KEY COMPONENTS
Maintain records of key forms and documents.	 Do you retain original signed plan documents and service agreements, including any board resolutions authorizing the provisions? Have you kept all policies and provisions that govern the plan (e.g., employee handbook or employer policies records)? Do you keep enrollment forms and Retirement Contribution Agreements for members? Have you maintained hardship and loan documentation, especially if you have other providers or plans?
Correct any errors found in your review.	Use the IRS Employee Plans Compliance Resolution System (EPCRS).
Review plan provisions to see if they meet your organization's goals for the retirement plan.	Have you documented your goals and objectives for your retirement benefits program? Would you allow GuideStone's experts to walk you through your retirement plan to determine if changes are needed? DID YOU KNOW GuideStone may be able to provide statistical date to help?
Review information sharing requirements if you have investments through provider(s) in	Have you reviewed the IRS requirements for plans with multiple vendors? Do you have an information sharing agreement with your other providers? Have you reviewed the Vendor Appendix in EAP to confirm all 403(b) providers?



addition to GuideStone.

If you have any questions, please contact one of our customer solutions specialists at **1-888-98-GUIDE** (1-888-984-8433) Monday through Friday between the hours of 7 a.m. and 6 p.m. CT.

This checklist is not intended to be an all-encompassing list of items you must monitor as part of your fiduciary responsibility. For more information, GuideStone has prepared an electronic <u>Plan Administration Manual</u> that is available through EAP.

This information should not be considered tax or legal advice. GuideStone stands ready to assist your organization as you work with your legal and tax advisors by providing resource information that you and your advisor may find beneficial.

