

DATA VERIFICATION QUESTIONNAIRE FOR IMPLEMENTATION OF A DEFINED BENEFIT PLAN

EMPLOYER INFORMATION

Is this the primary employer?

Yes No

Firm Legal Name: _____

DBA Name (if applicable): _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone: _____ Fax: _____

Email: _____ Web: _____

EIN: _____ Date business started: _____

Employer fiscal year end: _____ Business SIC Code _____

Type of Entity (select one of a, b, c, d, or e):

- a. C Corporation
- b. S Corporation
- c. Sole Proprietorship
- d. Partnership
- e. Limited Liability Company – for tax purposes reporting as (select one):
 - (1) C Corporation
 - (2) S Corporation
 - (3) Sole Proprietorship
 - (4) Partnership
 - (5) Disregarded Entity – the reporting entity is _____

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Rev 01-2011

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Telephone: (888) 412-4120
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ACCOUNTANT INFORMATION

Does the employer use the services of an accounting firm?

Yes No

If “No”, go to “Related Employer Information”.

If “Yes”, please identify below.

Accountant’s Name: _____

Firm Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone: _____ Fax: _____

Email: _____ Web: _____

RELATED EMPLOYER INFORMATION

We recommend you consult with your tax attorney before answering the following questions if you are unsure as to the existence of Related Employers. We do not make legal opinions on controlled or affiliated service group status. You are advised to seek counsel of competent legal and accounting advisors before answering this question.

Is the employer a member of a controlled group of businesses or an affiliated service group (collectively hereafter referred to as “Related Employers”)?

Yes No Unsure

If “No”, skip the rest of this section and go to “Employee Information”.

If “Yes”, please identify below each additional business that is a Related Employer with the primary employer, and complete a separate Proposal Questionnaire (with the exception of the last section, “Proposal Criteria”, which should only be completed by the primary employer) and Census Report for each business:

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Business Name	Employer EIN	Approx. No. of Employees
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

If “Unsure”, explain in the space provided below. **Note** that it will be necessary to complete a separate Proposal Questionnaire (with the exception of the last section, “Proposal Criteria”, which should only be completed by the primary employer) and Census Report for each business that is later determined to be a Related Employer.

All Related Employers are treated as a single employer for determining whether the plan covers the required percentage of employees. Failure to include all Related Employers in the coverage testing process could result in plan disqualification. Subject to receiving all pertinent facts, the Internal Revenue Service (“IRS”) can be asked to make a determination whether specific businesses are Related Employers as a part of the application for a determination letter for the plan. However, there is an additional consulting fee imposed by 412(i) Plans, Inc., as well as an additional user fee imposed by the IRS, for this determination.

Also, determining whether the plan covers the required percentage of employees is an on-going requirement. Therefore, we require **immediate written notification** by you or your tax attorney (for which we must provide you with an acknowledgement of receipt of such written notice) of any actual or pending changes in your Related Employers status that would be relevant in determining coverage under the Internal Revenue Code (the “Code”).

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EMPLOYEE INFORMATION

Before completing this section, please review the following information:

Temporary employees that a business employs through the use of a leasing company (“LC”) can, in certain situations, be deemed to be true employees of the business. (For these purposes, an LC is a company that employs individuals and who then supplies these individuals to other companies on a temporary basis for a fee.) Code Section 414(n)(1) deems a leased employee to be an employee of a business if the individual (1) works full-time for the business and (2) provides 1500 hours or 75% of their normal hours in a 12-month period to the business. This occurs because the IRS views these employees as no longer being employed on a temporary basis. If a leased employee meets these requirements and is deemed to be a true employee of the business, the leased employee must be taken into consideration for qualified retirement plan purposes. The section “Leased Employees” below deals with this situation.

Example: The bookkeeper for Joe’s Widgets goes on a leave of absence. Joe’s Widgets contacts XYZ Employee Leasing Company to obtain a bookkeeper to use on a temporary basis. XYZ Employee Leasing Company sends one of its employees, Jane Doe, to Joe’s Widgets. (Jane was not previously employed by Joe’s Widgets.) Joe’s Widgets’ original bookkeeper extends her leave of absence for two years. During this time, Jane works on a full-time basis for Joe’s Widgets. Even though Jane was not originally an employee of Joe’s Widgets, she is deemed to be a “leased employee” of Joe’s Widgets after performing services for one year. As a result, Jane must be taken into consideration for the qualified retirement plan of Joe’s Widgets.

Another situation, and one which is often confused with leased employees as described above, is when an employer joins a Professional Employer Organization (“PEO”). When an employer joins a PEO, the employer and the PEO become “co-employers” of the original employer’s existing employees (and any new employees the employer decides to hire). Since these employees are still considered employees of the original employer, they must be taken into consideration for qualified retirement plan purposes. The section “Professional Employer Organization (PEO)” below deals with this situation.

Example: Joe’s Widgets has 10 employees on December 31, 2004. On January 1, 2005, Joe’s Widgets becomes a member of a PEO. On that date, Joe’s Widgets becomes a co-employer of its original 10 employees with the PEO. Those 10 employees must still be taken into consideration for the qualified retirement plan of Joe’s Widgets.

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LEASED EMPLOYEES

Are there any individuals rendering service to the primary employer, or to any related employer, who are leased employees?

Yes No

If “No”, go to “Professional Employer Organization (PEO)”.

If “Yes”, identify: _____

Name of leasing company: _____

Do you want to exclude leased employees from the proposal?

Yes No

Were any of the leased employees former employees of the primary employer or any related employer?

Yes No

If “Yes”, identify: _____

Does the LC sponsor a qualified plan?

Yes No

If “Yes”, identify plan: _____

We will require a detailed breakdown of contributions (both current and prior year), including salary deferrals, for leasing company employees providing full-time services for your business.

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PROFESSIONAL EMPLOYER ORGANIZATION (PEO)

Is your business, or any related employer, a member of a PEO?

Yes No

If “No”, please go to “Union Employees”.

If “Yes”, identify: _____

If “Yes”, Name of PEO: _____

If “Yes”, does the PEO maintain a qualified retirement plan?

Yes No

If “No”, please go to “Union Employees”.

If “Yes”, has the PEO converted the plan to a multiple-employer retirement plan?

Yes No

If “No”, you should consult with legal counsel.

If “Yes”, has your business adopted the PEO’s qualified retirement plan?

Yes No

If “No”, please go to “Union Employees”.

If “Yes”, has it been determined whether there is a common-law employer issue as described in Section 3.02 of Rev. Proc. 2002-21?

Yes No

If “No”, you should request evidence of such conclusion.

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NOTE IF YOU HAVE ADOPTED A PEO RETIREMENT PLAN: If you, any member of your immediate family, or an individual who owns more than 5% of your business (“Key Employees”) participate in a PEO retirement plan, you may be required to make a 5% of compensation top-heavy minimum contribution on behalf of eligible non-Key Employees in the PEO plan who are excludible by classification from your new defined benefit plan. This requirement can be avoided in the future if no Key Employee is eligible to participate in the PEO’s retirement plan. However, the PEO’s plan may not allow for such exclusion, which will require you to terminate your employer participation in the PEO plan, if applicable.

UNION EMPLOYEES

Are there any employees or group of employees of the primary employer or any Related Employer that are subject to a good faith collective bargaining agreement, *i.e.*, union employees?

Yes No

If “No”, go to “Independent Contractors”.

If “Yes”, identify: _____

Do you want to exclude union employees from the proposal?

Yes No

INDEPENDENT CONTRACTORS

You should consult with your CPA and/or tax attorney before answering the following questions if you are unsure whether a particular individual or group of individuals are employees or independent contractors, irrespective of how they being treated for payroll tax purposes. **An erroneous classification could adversely impact the plan proposal or actual plan, if implemented.**

Are any individuals rendering service to the primary employer or any Related Employer independent contractors?

Yes No

If “No”, go to “Owners, Officers, Directors, and Relatives”.

If “Yes”, identify: _____

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Were any of the independent contractors formerly employees?

Yes No

If "Yes", identify: _____

OWNERS, OFFICERS, DIRECTORS, RELATIVES

Please enter in the spaces below the name of each owner, officer, and director of the employer. Please also enter the name of each relative of an owner, officer, or director who is employed by the employer or a Related Employer.

Name	Title/Director	Ownership Percent	Relative of
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

PLAN TRUSTEES

Please enter in the spaces below the name of each trustee of the Plan, as well as each trustee's Social Security number.

<u>Plan Trustees</u>	<u>Social Security #</u>
_____	_____
_____	_____
_____	_____
_____	_____

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PRIOR OR EXISTING PLAN INFORMATION

Does the employer currently sponsor, or has it ever sponsored, another qualified plan (such as Defined Benefit, 401(k), Profit-Sharing)?

Yes No

If “No”, skip to the next question regarding employer-sponsored IRAs.

If “Yes”, identify below:

Plan Name	IRS Plan #	Plan Status
_____	_____	_____
_____	_____	_____
_____	_____	_____

If the primary employer or a Related Employer currently sponsors any of the following employer-sponsored IRAs, please check the appropriate box:

- SEP (Simplified Employee Pension)
- SARSEP (Salary Reduction Arrangement SEP)
- SIMPLE-IRA (Savings Incentive Match Plan for Employees – IRA)

If the primary employer or a Related Employer sponsors one of the above IRAs, identify the sponsor(s) of IRA as well as the IRA type:

If the primary employer or a Related Employer sponsors one of these IRAs, we require copies of all documents effectuating and maintaining the IRA, pertinent notices, and latest contribution determination, including any future obligations with respect to matching contributions or employer contributions, if a SIMPLE-IRA.

SIGNATURE

I confirm the above is complete and accurate

Client Signature

Date

Print Name

Title

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EMAIL AUTHORIZATON REQUEST

Pension Services, Inc. uses electronic mail (email) as its primary method of communicating with clients and their representatives. All correspondence, administration, data requests, amendments, etc., are sent via email.

This is done in an effort to reduce costs (such as employee labor, paper, envelopes, postage, etc.) to you, our client.

Your privacy is very important to us. We understand the information you provide or we collect is private. Therefore, we will only email information to those parties you authorize.

Please list below those parties you authorize to receive emails regarding your Plan. We have indicated a few parties you may want to include. Please include any others you feel appropriate.

Client Name (You)

Email Address

Advisor

Email Address

CPA/Accountant

Email Address

Attorney

Email Address

Other Interested Party (Title/Affiliation)

Email Address

By signing below, I authorize Pension Services, Inc. to send information about my Plan to the parties listed above. I will notify Pension Services, Inc. of any changes to this information.

Authorized Signature

Date

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