



## Plan Questionnaire

Everington Consulting, Inc.  
Wellington Companies

[info@perfect401k.com](mailto:info@perfect401k.com) | 14325 Willard Rd. | Suite 104 | Chantilly, VA | 20151

**Corporate Information**

**Legal Business Name:** \_\_\_\_\_ **Employer Tax ID:** \_\_\_\_\_

**Website:** \_\_\_\_\_

**Address:** \_\_\_\_\_  
*Street Address* *Suite/ Unit #*

*City* *State* *ZIP Code*

**Main Phone:** \_\_\_\_\_ **Primary Fax:** \_\_\_\_\_

Would you like to use an alternate mailing address for plan correspondence?  Yes  No

**Alternate Mailing Address** \_\_\_\_\_  
*Street Address* *Suite/ Unit #*

*City* *State* *ZIP Code*

**Company Overview**

**Type of Corporation (Select One):**

- |  |   |
|--|---|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> LLC                              |
| <input type="checkbox"/> Partnership         | <input type="checkbox"/> LLP                              |
| <input type="checkbox"/> C-Corporation       | <input type="checkbox"/> Professional Service Corporation |
| <input type="checkbox"/> S-Corporation       | <input type="checkbox"/> Other: _____                     |

**Description of Business Activities:**

**NAICS Business Code:** \_\_\_\_\_ **State Established In:** \_\_\_\_\_  
**Date Established:** \_\_\_\_\_ **Business Year-End:** \_\_\_\_\_

Is your company publicly traded?  Yes  No

**What is your payroll cycle?**

- |  | <u>Pay Date 1</u>          | <u>Pay Date 2</u>          |
|--|----------------------------|----------------------------|
| <input type="checkbox"/> <b>Bi-Weekly</b> (26 cycles)  | M-F: _____                 | M-F: _____                 |
| <input type="checkbox"/> <b>Bi-Monthly</b> (24 cycles) | 1-31 <sup>st</sup> : _____ | 1-31 <sup>st</sup> : _____ |
| <input type="checkbox"/> <b>Monthly</b> (12 cycles)    | 1-31 <sup>st</sup> : _____ |                            |
| <input type="checkbox"/> <b>Weekly</b> (52 cycles)     | M-F: _____                 |                            |
| <input type="checkbox"/> <b>Other:</b> _____           | _____                      | _____                      |

**Do any owners of the business have an ownership interest in any other business? (Please select one)**

Yes  No

**If yes, please list the Business(es) and describe the ownership breakdown:**

\_\_\_\_\_  
\_\_\_\_\_

**Trustee's & Authorized Signer's Information**

**List of Owners**

<i>Name</i>	<i>Percent Owner</i>
1.	%
2.	%
3.	%
4.	%
5.	%

**Please Indicate Person's Position Relative to the 401(k) Plan:**

- Trustee** (Receive Legal Plan Documentation)     
  **Authorized Signer** (Receive Plan Operation Documentation)     
  **Both**

**Full Name:** \_\_\_\_\_  
Last First M.I.

**Address:** \_\_\_\_\_  
Street Address Suite/ Unit #

\_\_\_\_\_ City State ZIP Code

**Title:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Phone:** \_\_\_\_\_ **Alternate Phone:** \_\_\_\_\_

**Fax:** \_\_\_\_\_ **Plan Fiduciary:**  Yes  No

**Level of Plan Access Granted:**  Full Access & Update Rights  Read-Only Access  No Access

**Please Indicate Person's Position Relative to the 401(k) Plan:**

- Trustee** (Receive Legal Plan Documentation)     
  **Authorized Signer** (Receive Plan Operation Documentation)     
  **Both**

**Full Name:** \_\_\_\_\_  
Last First M.I.

**Address:** \_\_\_\_\_  
Street Address Suite/ Unit #

\_\_\_\_\_ City State ZIP Code

**Title:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Phone:** \_\_\_\_\_ **Alternate Phone:** \_\_\_\_\_

**Fax:** \_\_\_\_\_ **Plan Fiduciary:**  Yes  No

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**Please Indicate Person's Position Relative to the 401(k) Plan:**

- Trustee**  
(Receive Legal Plan Documentation)       **Authorized Signer**  
(Receive Plan Operation Documentation)       **Both**

**Full Name:** \_\_\_\_\_  
*Last* *First* *M.I.*

**Address:** \_\_\_\_\_  
*Street Address* *Suite/ Unit #*

\_\_\_\_\_ *City* \_\_\_\_\_ *State* \_\_\_\_\_ *ZIP Code*

**Title:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Phone:** \_\_\_\_\_ **Alternate Phone:** \_\_\_\_\_

**Fax:** \_\_\_\_\_ **Plan Fiduciary:**     Yes     No

**Level of Plan Access Granted:**     Full Access & Update Rights     Read-Only Access     No Access

**Please Indicate Person's Position Relative to the 401(k) Plan:**

- Trustee**  
(Receive Legal Plan Documentation)       **Authorized Signer**  
(Receive Plan Operation Documentation)       **Both**

**Full Name:** \_\_\_\_\_  
*Last* *First* *M.I.*

**Address:** \_\_\_\_\_  
*Street Address* *Suite/ Unit #*

\_\_\_\_\_ *City* \_\_\_\_\_ *State* \_\_\_\_\_ *ZIP Code*

**Title:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Phone:** \_\_\_\_\_ **Alternate Phone:** \_\_\_\_\_

**Fax:** \_\_\_\_\_ **Plan Fiduciary:**     Yes     No

**Level of Plan Access Granted:**     Full Access & Update Rights     Read-Only Access     No Access

**Tell Us About Any Existing Plan(s) You Have**

Do you currently have a 401(k) plan?

- Yes     No

If so, date plan was established: \_\_\_\_\_

Estimated Market Value of Current Plan Assets: \$ \_\_\_\_\_

Number of Current Plan Participants: \_\_\_\_\_

IRS Plan Tax Identification Number: \_\_\_\_\_

Note: If you currently have a plan you will need to provide us with the following information:

1. Prior Year's Form 5500
2. Current Plan Adoption Agreement and/ or Summary Plan Description

Is the plan sponsor subject to any pending DOL or IRS investigation, litigation, or bankruptcy proceedings?

- Yes     No

If yes, check all that apply:

- IRS/DOL
- Pending Litigation
- Bankruptcy Proceedings

## Enrollment and Eligibility

**What is your main motivation for starting/ maintaining your 401(k) plan?**

- Provide employees with salary deferrals while reducing or eliminating employer plan contributions.
- Maximize plan contributions for target employees
- Design a plan to get a recruiting edge in your industry.

**Most plans utilize our website for enrollment, but we will send out paper forms upon request; which would you prefer?**

- Paper    Online   **\*\* NOTE: PDF versions of all Enrollment Forms can be downloaded from our website at any time.**

**Would you like to enable an Auto Enrollment Program?**

- Yes    No    Don't Know

*Note: If "YES", then participants will be automatically enrolled in the plan unless they affirmatively opt out.*

**Desired Start/ Conversion Date:** \_\_\_\_\_

**Do you use a fiscal year calendar? Our system's default Year End = 12/31. If you would like to change this, please provide the following information. Otherwise, you can skip this question and move on to the next page.**

Desired Fiscal Year End Date: \_\_\_\_\_  
Reason why 12/31 is not acceptable: \_\_\_\_\_

**What age requirement, if any, do you want for participants entering the 401(k) plan?**

Age: \_\_\_\_\_  
*Note: Maximum age is 21.*

**What amount of service do you require an employee to obtain in order to become eligible to participate?**

- Eligible Immediately Upon Hire
- 3 Months of Service
- 6 Months of Service
- 1 Year of Service
- Other (Explain Below)

**Once eligible, when will an employee be able to actually enter the plan and start making deferrals?**

- Enter upon Date of Satisfaction
- Enter Monthly: 1<sup>st</sup> of Every Month
- Enter Quarterly: Jan, Apr, Jul & Oct 1<sup>st</sup>
- Semi-Annually: Jan & Jul 1<sup>st</sup>
- Other (Explain Below)

**Other Eligibility and Entry Comments:**

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## Discretionary Employer Contributions & Other Plan Details

Do you want to make an employer contribution to you 401(k) plan?

Yes    No    Don't Know

If YES, what kind of contribution would you like to make?

Safe Harbor Matching Contribution    Safe Harbor Profit Sharing Contribution  
 Discretionary Match Contribution    Discretionary Profit Sharing Contribution

### Vesting Schedule Choices for Discretionary Employer Contributions

Check Below:	Type	0-1 Year	1-2 Years	2-3 Years	3-4 Years	4-5 Years	5-6 Years	6+ Years
<input type="checkbox"/>	Immediate Vesting	100%	100%	100%	100%	100%	100%	100%
<input type="checkbox"/>	Vest at 25% per year	0%	25%	50%	75%	100%	100%	100%
<input type="checkbox"/>	Vest at 20% per year	0%	20%	40%	60%	80%	100%	100%
<input type="checkbox"/>	"2/20": 20% after two years	0%	0%	20%	40%	60%	80%	100%
<input type="checkbox"/>	"3 Year Cliff": 100% Vested in 3 <sup>rd</sup> year	0%	0%	0%	100%	100%	100%	100%
<input type="checkbox"/>	Custom:							100%

*NOTE: Discretionary contributions are subject to annual non-discrimination testing but not limited to actual profits made; Safe Harbor contributions require mandatory minimum contributions but are deemed to pass the annual non-discrimination testing.*

Do you want to allow your employees to make ROTH (after-tax) 401(k) contributions to their account?

Yes    No

If YES is selected, participants will have the option to defer on a pre-tax (traditional) basis, an after-tax (ROTH) basis, or a combination of the two.

## Investment Options

Do you want to allow your employees to open a self-directed "Brokerage-Window" account?

Yes    No   While there is no additional charge for this service, Wellington typically recommends selecting "No" to prohibit access to "Brokerage-Window" accounts. (See below for a detailed comparison of Pros and Cons).

**Pros of "Brokerage-Window" Account:**

- A more sophisticated workforce may be interested in having complete control of their investments, including all asset allocation and trade order execution, which may improve plan participation.
- Employees will be able to choose from over 6,000 mutual funds, plus all listed stocks, bonds & ETF's on the NYSE & NASDAQ.

**Cons of "Brokerage-Window" Account:**

- Allowing employees full control of their accounts can often times lead some to over trade their accounts, resulting in significant losses from poor market timing, excessive trading, and/or investing in speculative stocks.
- These accounts can make employees feel overwhelmed by the extensive list of options and consequently, some may never finish enrolling in the plan.

**If yes, would you like to place any restrictions on the Trading Menu?**

- |                                |                 |                          |     |                          |    |
|--------------------------------|-----------------|--------------------------|-----|--------------------------|----|
| Allow Taxable Mutual Funds     | <b>REQUIRED</b> |                          |     |                          |    |
| Allow Taxable Fixed Income     | <b>REQUIRED</b> |                          |     |                          |    |
| Allow Listed & NASDAQ Equities | OPTIONAL        | <input type="checkbox"/> | Yes | <input type="checkbox"/> | No |
| Allow ETF's                    | OPTIONAL        | <input type="checkbox"/> | Yes | <input type="checkbox"/> | No |

Wellington has pre-selected a number of mutual funds to be used for your plan's Core fund options. We have identified these funds based on both their performance and their extremely low internal expense ratios (11 vs. 125 bps – industry avg.) Please indicate whether you would like to use our Basic List (0.0011%) or Extended List (0.0023%). Additional funds must be approved by Wellington. To request additional funds, please list the Name, Ticker and/or CUSIP below.

- Basic List - (0.0011%)     Extended List - (0.0023%) (**Recommended**)     Custom List (**NOT Recommended**)

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**Would you like to allow employees to withdraw funds from their account while still employed? (Select all that apply)**

- Participant Loans     Hardship Distributions     In-Service Withdrawals

*\*\*NOTE: Participants cannot apply for more than 1 loan at a time.*

**Customization Options**

Wellington charges a \$65 annual loan maintenance fee for each outstanding loan. This is typically invoiced to the plan sponsor, but you may elect to have this paid from participant accounts under certain circumstances.

- Invoice to the plan sponsor for the loan recordkeeping.  
 Please contact me regarding the possibility of deducting this charge from participant accounts.

In order to effectively communicate with you and your employees and to ensure delivery of important notifications and disclosures, we ask that you authorize the Wellington Companies to contact each Participant via e-mail. This information will only be used solely by the Wellington Companies and will not be shared with any other third party.

- I authorize Wellington Companies to contact each Participant via e-mail.  
 I do not authorize Wellington Companies to use Participant e-mails. I will distribute all necessary documentation.

**Prior TPA/Custodian Information**

**Prior Third Party Administrator (TPA):**

**Firm Name:** \_\_\_\_\_

**Contact Name:** \_\_\_\_\_  
*Last* *First*

**Firm Address:** \_\_\_\_\_  
*Street Address* *Suite/ Unit #*

\_\_\_\_\_

*City* *State* *ZIP Code*

**Fax:** \_\_\_\_\_ **Attn:** \_\_\_\_\_

**Phone:** \_\_\_\_\_

**Email:** \_\_\_\_\_

**Acct. # at Prior TPA:** \_\_\_\_\_

**Prior Custodian:**

**Firm Name:** \_\_\_\_\_

**Contact Name:** \_\_\_\_\_  
*Last* *First*

**Firm Address:** \_\_\_\_\_  
*Street Address* *Suite/ Unit #*

\_\_\_\_\_  
*City* *State* *ZIP Code*

**Fax:** \_\_\_\_\_ **Attn:** \_\_\_\_\_

**Phone:** \_\_\_\_\_

**Email:** \_\_\_\_\_

**Acct. # at Prior Custodian:** \_\_\_\_\_

**Additional Comments**

\_\_\_\_\_  
\_\_\_\_\_  
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\_\_\_\_\_  
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\_\_\_\_\_  
\_\_\_\_\_

**Return to Your Representative**

Once you have completed the Plan Questionnaire, please return it to your Wellington Financial Group, Inc. representative. If you have any questions feel free to contact your representative for assistance.

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