

U.S. Defined Contribution Plans Overview Course

Detailed Outline

This course is a 5-day program designed to give individuals a comprehensive understanding of retirement savings plans and the issues facing the industry.

Key Audiences

The core curriculum provides basic training for new employees and professional development for employees with specialized expertise.

- ▶ Customer Service
- ▶ Plan Administration and Recordkeeping
- ▶ Investment Management
- ▶ Enrollment and Communications
- ▶ Back Office Operations
- ▶ Systems Support
- ▶ Plan Sponsor Staff

Key Benefits

Successful completion of the course will ensure that employees:

- ▶ Gain an understanding of the retirement savings plans currently available in the market.
- ▶ Learn about the retirement plan market, its history and the issues currently facing industry stakeholders.
- ▶ Acquire a solid understanding of industry concepts and vocabulary.
- ▶ Gain an understanding of the issues and challenges facing plan sponsors.
- ▶ Become familiar with regulatory requirements and the legislative environment.
- ▶ Develop a practical understanding of participant communications and education requirements.

Successful completion of the program and exam earns the Accredited Retirement Plan Specialist (ARPS) designation awarded by the Society of Professional Asset-Managers and Record Keepers (SPARK) and Continuing Education Units (CEUs) from the International Association of Education and Training (IACET).

For more information, contact Professional Development Solutions at inquiries@profdevsolutions.com

Detailed Outline -

Day 1 Morning

LEGISLATIVE BACKGROUND/HISTORY

- Sources of Retirement Savings
 - Mandated
 - Subsidized
 - Non-Subsidized
- Basics of Retirement Plans
 - Social Security
 - IRAs
 - Traditional IRA
 - Roth IRA
 - Education IRA
 - Qualified Plans
 - Defined Benefit Plans:
 - Pension
 - Cash Balance
 - Defined Contribution Plans:
 - Profit Sharing
 - ESOP
 - 401(k)
 - SIMPLE 401(k)
 - Money Purchase
 - Target Benefit
 - Other Tax-Advantages Plans
 - 403(b)
 - 457
 - SEP
 - SARSEP
 - SIMPLE IRA
 - Nonqualified Plans
- History of Retirement Plans in the US
- Impact of Key Legislation and Rulings
- Industry Trends
- Retirement Plan Stakeholders
 - Government
 - Employer
 - Individuals
 - Service Providers
- Industry Issues
- Legislative Proposals
 - Tax Reform
 - Social Security Privatization

Day 1 Afternoon and Day 2 Morning

PLAN FEATURES AND DESIGN

- Influences on Plan Design
 - Corporate Culture
 - Employee Demographics
- Basics of Plan Design
 - Plan Selection
 - Type of Organization
 - Plan Objectives
- Key Plan Features
 - Employee Eligibility
 - Vesting
 - Plan Contributions/Limits
 - Automatic Enrollments
 - Benefit Payments
 - QDROs
 - Participant Loans
- Plan Strategies
 - Plan Fees
 - Administration/Valuation
 - Investment Objectives
 - Employee Educational Objectives
- Setting Up the Plan
 - Plan Documents
 - Individually Drafted Plans
 - Master or Prototype Plans
 - Volume Submitter Plans
 - Plan Officials
 - Plan Administrator
 - Plan Trustee
- Plan Roles and Responsibilities
 - Plan Administration and Compliance
 - Participant Recordkeeping
 - Investment Management
 - Asset Custody
 - Benefit Paying Agent
 - Participant Communications Manager
- Modifying an Existing Plan
 - Terminations
 - Mergers
 - Spin Offs

Day 2 Afternoon and Day 3 Morning

PLAN ACTIVITY AND ACCOUNTING

- Setting Up a New Plan
 - Legal and Servicing Documents
 - Plan Records
 - Participant Records
 - Plan Assets
 - Employee Communications
- Ongoing Plan Activity
 - Information Maintenance
 - Plan Information
 - Employee Data
 - Regulatory Information
 - Plan Calculations
 - Employee Eligibility
 - Suspension/Reinstatement
 - Contribution Limits
 - Contribution Amounts
 - Vested Percent/Amount
 - Transfers/Exchanges
 - Withdrawals
 - Loan Amount
 - Payment Taxability
 - Forfeiture Amount
 - Investment Earnings
 - Plan Expenses
 - Period End Balances
 - Plan Financial Transactions
 - Increases in Plan Assets
 - Movement of Assets
 - Decreases in Plan Assets
- Plan Account Workflow
 - Balance Forward Plans
 - Deposits
 - Withdrawals
 - Daily Valuation
 - Deposits
 - Withdrawals

Day 3 Afternoon and Day 4 Morning

PLAN INVESTMENTS AND ACCOUNTING

- Asset Overview
 - Basic Definitions/Characteristics
 - Ownership Investments
 - Loan Investments
 - Types of Investments
 - Stock
 - Mutual Funds
 - Real Estate
 - Limited Partnerships
 - Bonds and Notes
 - Mortgages
 - Insurance Company Products
 - FDIC Insured Products
 - Stable Value
 - Other
- Plan Level Accounting
 - Cash
 - Accrual
- Participant Level Accounting
 - Pro Rata
 - Unit
 - Share
- Investment Activity
 - Trading
 - Income
 - Ownership Investments
 - Loan Investments
 - Capital Changes
- Investment Conversion
 - Changing Investment Options
 - Changing Accounting Methodologies
 - Changing Valuation Frequencies
- Employer Stock Accounting
 - Plan Design
 - Fiduciary Responsibilities
 - Plan Administration
 - Plan Reporting
 - Participant Communications

Day 4 Afternoon and Day 5 Morning

PLAN REPORTING AND COMPLIANCE

- Internal Controls/Service Standards
- Plan Sponsor Reporting
 - Employee Participation
 - Plan Investments
 - Participant Activity
 - Plan Financial Status
- Plan Participant Reporting
 - Confirmations
 - Statements
 - Inquiries
 - Investment Information
 - Withdrawal and Loan Activity
 - Personal/Indicative Data
- Plan Trustee Reporting
 - Asset Statements
 - Cash Statements
- Plan Audits
- Regulatory Reporting
 - Initial Filings
 - Annual Financial Reporting
 - 5500 Series
 - 1099R/Tax Withholding
 - Special Filing Requirements
 - Plan Changes
 - Prohibited Transactions/Excess
 - Amendments
 - Plan Termination
 - Participant Reporting
 - SPD
 - SAR
 - SMM
- Plan Compliance Testing
 - Minimum Coverage
 - Top Heavy Determination
 - Regulatory Limits
 - ADP/ACP Testing
 - Information Required
 - Testing Mechanics
 - Refund Calculations
 - Options
 - Safe Harbor Plan
 - Prior Year Data
- Current Regulatory Issues

Day 5 Afternoon

PARTICIPANT COMMUNICATION AND EDUCATION

- Legal Requirements
 - ERISA
 - 404(c)
 - DOL Interpretive Bulletin
- Communication Objectives
- Communication Basics
- Communication Media
- Enrolling in the Plan
 - Need to Save
 - Benefits of Tax Advantaged Savings
 - Plan Features
 - Income Tax Credit
 - Investment Options
 - Access to Money in the Plan
 - Enrollment
 - Call for Action
- Plan Changes
 - Changing Service Providers
 - Changing Plan Design
- Receiving Ongoing Information
- Planning for the Future
 - Retirement Planning
 - Financial Planning
 - Investment Advice