

## Solutions for Private Tax-Exempt 403(b) Organizations Steps 1-4 Checklist

There are a number of specific tasks you'll want to consider completing as you work toward complying with the new 403(b) regulations. This checklist, as well as materials that can be found on [403bUniversity.com](http://403bUniversity.com), can help guide you through the process.

**The following tasks must be completed before your plan can be implemented. The paperwork must be properly completed, signed and returned by December 31, 2008. You will need to permanently retain copies of these important records in the event of an audit.**

### Step 1: Determine Your Plan Status

- Work with your legal counsel to determine your plan status.
  - ERISA**
    - Maintaining active or frozen plan
    - Terminating plan
  - Non-ERISA**
    - Maintaining active or frozen plan
    - Terminating plan

### Step 2: Service Provider Agreements

- Complete Qualified Service Provider Agreements, if required, for all active vendors.
- Complete Information Sharing Agreement.
  - Required for vendors outside the plan
  - Optional for vendors inside the plan

### Step 3: Plan Document or Adoption Agreement

- Sign plan document or adoption agreement, if applicable, or sign amendment to update existing plan document.
- Update your approved vendor list.
- Print copy of signed agreement document and any amendments and include in compliance file kit for future reference.
- Provide a copy of the document, amendments and approved vendor list to your providers of choice.

### Step 4: Plan Administration Items

- Finalize operational issues. Collect and store salary reduction agreements for future reference.
- Communicate universal availability policy to all eligible employees, using payroll stuffers, building mailbox stuffers, posters, and e-mail blasts. Make sure communication is provided not less frequently than annually.
- Review loan and hardship administration with each vendor on an ongoing basis.
- Complete self-audit checklist and review compliance manual periodically.
- Document and keep all provider and participant communications for future reference.

**Contact your information source on 403(b) regulations at 1-877-403(b)REG (2734) or [403bUniversity.com](http://403bUniversity.com).**

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