



3(16) Services

The Employee Retirement Income Security Act of 1974 (ERISA) allows plan sponsors to delegate plan responsibilities, making other individuals, potentially outside their firm, a section 3(16) fiduciary plan administrator. This individual would be responsible for managing the day to day operation of the plan. These 3(16) fiduciary plan administrator responsibilities are extremely important and carry substantial liability. We now offer these services through our sister company, Stark Pensions, LLLP.

We initially launched this service by offering the task of reviewing and signing our client's annual form 5500 as an Ancillary Plan Administrator. This service is provided to our clients at no cost. Offering this service has significantly streamlined the submission of the annual form 5500 and alleviated the administrative burden on our clients.

Due to the success of this service we are now pleased to expand our 3(16) fiduciary plan administrator service model to the following duties, including, but not limited to: (i) maintaining all plan related records, such as plan documents, annual form 5500, beneficiary/distribution forms, and loan requests; (ii) take on administrative duties such as receiving requests and authorizing loan requests, confirming loan payoffs, determining when loans are in default, and issuing loan denial communications; receiving and authorizing distribution requests, determining eligibility for distribution, preparing form 1099-R, if applicable, issuing first level claims denial letters, identifying and communicating required minimum distributions and authorizing payments; (iii) maintaining a fidelity bond for the Loren D. Stark Company and acting as secretary for investment policy committees.

These additional services can be provided for our client at an additional fee. Clients under this service model can take comfort in knowing that we closely track all activity and ensure that all functions are carried out with the utmost care by our highly skilled and dedicated staff.

