

Pooled Employer Plan Exit Policy

An Adopting Employer of a Pooled Employer Plan may for any reason withdraw from participation under the Plan. When an Adopting Employer discontinues making required contributions, the Adopting Employer is considered to have discontinued participation in the plan. Discontinuance from participation does not represent a plan termination.

Transfer to Successor Plan

The Adopting Employer can establish another qualified defined contribution successor plan and request a plan to plan transfer of all participant assets. If a plan transfer is not initiated within 120 days (or number of days specified in the plan document) of the plan discontinuance, participants in the Plan will become 100% vested. Slavic401k will coordinate the transfer to your new successor plan. Send completed form to Planexits@slavic401k.com.

No Transfer

The Adopting Employer may leave plan assets in the Pooled Employer Plan after plan discontinuance. Participants will become 100% vested and will continue to have online access to their accounts for purposes of monitoring their account balances and making investment changes. Participants who have an outstanding loan may repay the loan in full. If the loan balance is not paid off in full, the loan will be treated as a taxable distribution. Slavic401k will charge annual fees for continued reporting and administration of the plan as provided under the servicing agreement with the Pooled Employer Plan. This is not a distributable event for participants. Send completed form to ComplianceDepartment@slavic401k.com.

Spin Off and Termination of Plan

The Adopting Employer who wishes to terminate their portion of the Pooled Employer Plan must first establish a "spin off" single employer retirement plan, which may then be terminated. Participants who have an outstanding loan may repay the loan in full. If the loan balance is not paid off in full, the loan will be treated as a taxable distribution. Slavic401k will charge a fee to process a spin off and plan termination. Send completed form to ComplianceDepartment@slavic401k.com.

Company Sold

Depending on the type of sale (stock or asset) a plan transfer to a successor plan may be initiated, or participants of the Adopting Employer may have a separation of service and a distributable event. If a distributable event occurred, participants can request distributions from the plan. Participants who have an outstanding loan may repay the loan in full. If the loan balance is not paid off in full, the loan will be treated as a taxable distribution. Send completed form to ComplianceDepartment@slavic401k.com.

Company No Longer in Business

If the Adopting Employer goes out of business, participants may have a separation of service and a distributable event. Participants will become 100% vested. If a distributable event occurred participants can request a distribution from the plan. Participants who have an outstanding loan may repay the loan in full. If the loan balance is not paid off in full, the loan will be treated as a taxable distribution. Send completed form to ComplianceDepartment@slavic401k.com.

Please Note:

In order for a participant to qualify for a distribution from the plan, one of the following events must occur: separation from service from all Adopting Employers of the Pooled Employer Plan (IRC Sections 413(c) & 1563), attainment of age 59 ½, plan termination, disability of the participant under the plan and Social Security rules, or death of the participant.

Pooled Employer Plan Exit Policy Form



Adopting Employer Name: _____

Plan ID: _____ Final Payroll Date: _____

Name of Contact at Employer: _____

Email of Contact: _____ Phone Number of Contact: _____

Transfer to Successor Retirement Plan

We have established a qualified successor retirement plan.

Name of Successor Plan: _____

Successor Plan's Third Party Administrator (TPA): _____

TPA Contact Telephone #: _____ TPA Contact Email: _____

No Transfer at This Time

We will not establish a successor retirement plan at this time. We acknowledge that all of our employees will become 100% vested upon the earlier of: signing a formal resolution discontinuing the plan, or 120 days (or number of days specified in the plan document) after cessation of all required plan contributions to the plan, unless a plan transfer has been initiated. Slavic401k will continue to charge annual participant fees. This is not a distributable event for participants. We understand we are responsible for notifying Slavic401k of any participants who subsequently terminate from service.

Spin Off & Terminate Plan

We intend to terminate our portion of the Pooled Employer Plan by establishing a "Spin-Off" plan that, once established, will be terminated and distributions made to our employees. We understand that Slavic401k.com will charge a fee for preparation of the necessary documents for the spinoff and termination and for coordinating the process. Slavic401k will charge a fee to process a spin off and plan termination.

Business Sold

Date Company Sold: _____

Type of Acquisition: Stock Asset (if Asset Acquisitions is checked, the following language applies):

It has been agreed that the Purchasing Company will not assume sponsorship of the Company Sold 401(k) Plan, nor will it initiate a spin-off of the portion of the Plan attributable to the employees who transfer employment to the Purchasing Company.

Purchasing Company: _____ Company Sold: _____

Name(s) of New Owner(s) with Percentages of Ownership: _____

Signature: _____ Print Name: _____ (Seller)

Signature: _____ Print Name: _____ (New Owner)

Company No Longer in Business

Date Company Ceased Operations: _____ Are all of the employees terminated? Yes No

Authorized Signer: _____

Date: _____

Print Name: _____

To avoid unnecessary delays, please send completed form to e-mail address associated with your request on page 1.