Service model: Independent PPP, 3(16) affiliated TPA, 3(38) Plan / Investment Adviser

Adopter

PPP

3(16 TPA)

3(38) Adviser

Recordkeeping service provider

#	Action item	Adopter	PPP	3(16) TPA	3(38) Investment Adviser	Recordkeeper	Notes
	Plan Establishment & Governance						
1	Execute the PEP plan document and trust agreement	☐	☐	☐	☐	☐	
2	Register as a PPP with the DOL (Form PR) and keep it current	☐	☐	☐	☐	☐	
3	Serve as named fiduciary (ERISA §402(a)) and plan administrator (ERISA §3(16))	☐	☐	☐	☐	☐	
4	Appoint committee members	☐	☐	☐	☐	☐	
5	Deliver periodic fiduciary training	☐	☐	☐	☐	☐	
6	Appoint the 3(16) TPA as delegated plan administrator	☐	☐	☐	☐	☐	
7	Select an ERISA attorney	☐	☐	☐	☐	☐	
8	Select a plan auditor	☐	☐	☐	☐	☐	
9	Maintain the ERISA fidelity bond	☐	☐	☐	☐	☐	
10	Store/maintain the plan document	☐	☐	☐	☐	☐	
11	Amend the plan (required amendments)	☐	☐	☐	☐	☐	
	Adopter Onboarding & Oversight						
12	Execute the Adoption / Participation Agreement	☐	☐	☐	☐	☐	
13	Onboard each new Adopter	☐	☐	☐	☐	☐	
14	Elect plan design features within PEP options (eligibility, automatic features, employer contribution formula, vesting, distribution options)	☐	☐	☐	☐	☐	
15	Designate the Adopter's payroll administrator and plan contact	☐	☐	☐	☐	☐	
16	Provide controlled group / affiliated employer information	☐	☐	☐	☐	☐	
17	Select and periodically monitor the PPP	☐	☐	☐	☐	☐	
18	Monitor Adopter compliance; spin off non-compliant Adopters	☐	☐	☐	☐	☐	
19	Process Adopter exits and plan spin-offs	☐	☐	☐	☐	☐	

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#	Action item	Adopter	PPP	3(16) TPA	3(38) Investment Adviser	Recordkeeper	Notes
	Service Provider Onboarding & Due Diligence						
20	Onboard committee members	☐	☐	☐	☐	☐	
21	Onboard the 3(16) TPA	☐	☐	☐	☐	☐	
22	Onboard the 3(38) investment adviser	☐	☐	☐	☐	☐	
23	Onboard the recordkeeper	☐	☐	☐	☐	☐	
24	Review 408(b)(2) disclosures	☐	☐	☐	☐	☐	
25	Perform periodic service provider due diligence	☐	☐	☐	☐	☐	
26	Issue periodic 3(38) adviser search RFP	☐	☐	☐	☐	☐	
27	Issue periodic 3(16) TPA search RFP	☐	☐	☐	☐	☐	
28	Issue periodic recordkeeper search RFP	☐	☐	☐	☐	☐	
29	Request the test payroll data file at service provider transitions	☐	☐	☐	☐	☐	
	Fiduciary Meetings						
30	Schedule fiduciary meetings	☐	☐	☐	☐	☐	
31	Create fiduciary meeting minutes	☐	☐	☐	☐	☐	
32	Store fiduciary meeting minutes	☐	☐	☐	☐	☐	
	Investments						
33	Write / maintain the IPS	☐	☐	☐	☐	☐	
34	Select investment options on the menu	☐	☐	☐	☐	☐	
35	Select a QDIA	☐	☐	☐	☐	☐	
36	Review investment options periodically	☐	☐	☐	☐	☐	
37	Deliver periodic investment monitoring reports	☐	☐	☐	☐	☐	
38	Monitor the 3(38) adviser's performance and fees	☐	☐	☐	☐	☐	
	Payroll & Contributions						
39	Submit census	☐	☐	☐	☐	☐	
40	Submit LPTP (long-term part-time) data	☐	☐	☐	☐	☐	
41	Submit FICA wages (Roth catch-up determination)	☐	☐	☐	☐	☐	
42	Review each periodic contribution feed for accuracy before submission	☐	☐	☐	☐	☐	
43	Remit contributions within DOL deposit timing rules	☐	☐	☐	☐	☐	
44	Reconcile contribution feed and transfer feed / bank statement	☐	☐	☐	☐	☐	
45	Correct contribution feed errors	☐	☐	☐	☐	☐	
46	Identify and correct late deposits (lost earnings, VFCP)	☐	☐	☐	☐	☐	
47	Review catch-up contributions	☐	☐	☐	☐	☐	
	Compliance, Testing & Reporting						
48	Submit data to support discrimination testing	☐	☐	☐	☐	☐	
49	Perform discrimination testing	☐	☐	☐	☐	☐	
50	File Form 5500 (incl. Adopter-level detail)	☐	☐	☐	☐	☐	
51	Submit data to the plan auditor to support the plan audit	☐	☐	☐	☐	☐	
52	Maintain the ERISA expense account	☐	☐	☐	☐	☐	
53	Review the ERISA expense account	☐	☐	☐	☐	☐	
54	Review the forfeiture account	☐	☐	☐	☐	☐	
55	Decide use of the forfeiture account balance	☐	☐	☐	☐	☐	

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#	Action item	Adopter	PPP	3(16) TPA	3(38) Investment Adviser	Recordkeeper	Notes
	Participant Notices & Disclosures						
56	Distribute quarterly participant statements	☐	☐	☐	☐	☐	
57	Distribute participant fee disclosures (404a-5)	☐	☐	☐	☐	☐	
58	Deliver required notices (SPD/SMM, SAR, safe harbor, auto-enrollment, QDIA)	☐	☐	☐	☐	☐	
	Participant Transactions & Services						
59	Authorize participant password requests / account access	☐	☐	☐	☐	☐	
60	Review loan applications	☐	☐	☐	☐	☐	
61	Approve loan requests	☐	☐	☐	☐	☐	
62	Review QDRO requests	☐	☐	☐	☐	☐	
63	Review hardship withdrawal requests	☐	☐	☐	☐	☐	
64	Approve hardship withdrawal requests	☐	☐	☐	☐	☐	
65	Review emergency distribution requests	☐	☐	☐	☐	☐	
66	Approve emergency distribution requests	☐	☐	☐	☐	☐	
67	Review distribution requests	☐	☐	☐	☐	☐	
68	Approve distribution requests	☐	☐	☐	☐	☐	
69	Approve incoming rollover contributions	☐	☐	☐	☐	☐	
70	Process required minimum distributions	☐	☐	☐	☐	☐	
71	Manage missing participants and uncashed checks	☐	☐	☐	☐	☐	
72	Decide benefit claims and appeals	☐	☐	☐	☐	☐	
	Participant Education & Engagement						
73	Design curriculum for participant education	☐	☐	☐	☐	☐	
74	Add new participants to the plan onboarding experience	☐	☐	☐	☐	☐	
75	Deliver enrollment education to new and newly eligible employees	☐	☐	☐	☐	☐	
76	Deliver participant group education (if applicable)	☐	☐	☐	☐	☐	
77	Deliver one-on-one participant counseling (if applicable)	☐	☐	☐	☐	☐	
78	Deliver investment education (fund menu, QDIA, asset allocation)	☐	☐	☐	☐	☐	
79	Educate Adopters on their retained fiduciary duties	☐	☐	☐	☐	☐	
80	Train Adopter HR/payroll staff on contribution feeds and plan processes	☐	☐	☐	☐	☐	
81	Create data extracts to support communication campaigns	☐	☐	☐	☐	☐	
82	Measure education and engagement outcomes (participation, deferral rates)	☐	☐	☐	☐	☐	

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