

## Taking Fiduciary Responsibility for Your Key Administrative Tasks

Every retirement plan must have a named fiduciary, and often the plan sponsor serves in this role. But when you engage Newport for our optional 3(16) Administrative Fiduciary Services, we assume fiduciary responsibility for additional administrative functions related to your plan—creating efficiencies while professionally serving the needs of your plan participants.

### Our 3(16) Administrative Fiduciary Services:

#### Remove your administrative and communication burden by:

- sending enrollment materials directly to plan participants upon eligibility and responding to enrollment questions via web or call center
- ensuring beneficiary elections are in good order and communicating directly with employees who have not identified beneficiaries

#### Help satisfy your fiduciary obligations by:

- reducing your administrative burden by handling key functions and ensuring they are documented properly

#### Delegate the details to plan experts who:

- determine eligibility for and approve hardship withdrawals
- determine eligibility for and approve loans
- provide you with notification of participant loan defaults
- review, approve, and process QDROs
- process initial and annual RMD requirements
- interact with terminated employees
- approve incoming rollovers

Our 3(16) Administrative Fiduciary Services are an added offering. But we routinely provide the following support\* to help ensure your plan runs smoothly:

### Notices and Reporting

#### Reporting and disclosure

- quarterly participant statements
- summary plan description
- summary of material modifications statements
- required notices (QDIA, safe harbor)
- required fee disclosures

#### Form 5500 preparation

- coordination with auditors
- provide signature-ready 5500 exhibits

### Plan Operations

#### Maintenance of data

- distribution elections
- beneficiary elections
- loan applications
- participant transactions
- payroll and census
- salary deferral changes

#### Newport administers:

- termination, death and disability distributions
- RMDs
- hardships
- QDROs
- rollovers
- loans

*\*Services subject to transaction, setup and/or postage charges, as described in your fee schedule.*

Our knowledgeable retirement professionals handle all of the above, allowing your professionals to spend more time doing what they do best.

### FIND OUT MORE

For more information about our 3(16) Administrative Fiduciary Services, contact your Newport representative.



1350 TREAT BOULEVARD, SUITE 300, WALNUT CREEK, CA 94597

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