

## Service Philosophy and Summary of Services

KB Pension Services is a qualified retirement plan third party administration company (TPA) providing consulting, recordkeeping, government compliance and administrative support services to small and medium companies.

It is our goal to minimize the burden on the employer's staff of maintaining a qualified plan and to maximize the effect and perception of the benefit to the employees. We recognize that each plan we administer is unique and that each of our clients has special needs. We treat each plan with the individuality it deserves. A dedicated Pension Administrator is assigned to each client.

- Consulting
  - Your current plan design will be reviewed and recommendations for changes that we believe may enhance the operation of the plan will be presented.
  - Each year the plan design will be reviewed with respect to changes in your company demographics to determine if changes in the plan provisions should be considered.
- Recordkeeping
  - Complete census and payroll records are maintained in order to accurately determine eligibility and facilitate compliance testing.
  - Deposits and withdrawals are regularly monitored for timeliness and to ensure that the proper backup paperwork is on file.
- Government Compliance
  - Various compliance testing is performed to ensure that all regulatory requirements are satisfied.
  - Correction action is executed, if required.
- Support
  - Our support to your administrative staff includes
    - Training on the provider website
    - Assistance with developing a contribution submission process
    - Advance notice of employees becoming eligible to participate
    - Processing withdrawals, including loans
    - Determining if hardship withdrawal or loan requests meet requirements
    - Calculating or verifying employer contributions
    - Assistance with annual large plan audit
    - Any other service that may be required

- Support (Continued)
  - Our support to your participants includes
    - Training on using the provider website
    - Explanation of plan provisions
    - Education on tax and other effects of withdrawals
    - Communication with terminated participants and coordination of the completion of distribution election forms
    - Assistance with meeting requirements for hardship withdrawals, if request is qualified, or explanation why request must be denied