OwnersPlus

Cash Balance + 401(k)Plan

Instructions for Establishing Investment Accounts for OwnersPlus™ Cash Balance and 401(k)/Profit Sharing Accounts

Once the business owner has signed the OwnersPlus Adoption Agreements to establish the Cash Balance plan and the 401(k) plan, Dedicated Defined Benefit Services (Dedicated DB) will obtain a Trust Identification Number (TIN) for each new plan. If the business owner already has an active 401(k) plan, Dedicated DB will coordinate with the plan's third party administrator (TPA) during the administration cycle.

The business owner will need to open one custodial trust investment account for the Cash Balance plan, and another for the 401(k) if there is no active 401(k) to fund the OwnersPlus Retirement Program. We will send you the TINs that you will use as the ID numbers for each new account.

Cash Balance Plan Custodial Trust Account

The business owner will be establish a trust investment account that is one pooled account for owners and all employees. Each participant has their own hypothetical account balance. The balance grows each year with employer pay credits and the guaranteed interest credit, regardless of the actual performance of the investments.

You can use any platform and investments to fund the Cash Balance trust account. Dedicated DB is investment neutral but the account should be managed to achieve the plan's guaranteed rate of return.

The name on the Cash Balance account should read "Employer Name" Cash Balance Plan and Trust. For example, the account opened for Acme Inc. would be named Acme Inc. Cash Balance Plan and Trust.

The account can be established and funded with up to 50% of the full contribution amount by the end of your fiscal year, usually December 31. Full contribution for the current tax year does not have to be made by year-end. The full contribution must be deposited by the due date of the business tax return, including extensions, but in no event later than 8½ months after the close of the plan year.

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Safe Harbor 401(k)/ Profit Sharing Custodial Trust Account

If the business owner does not have an active 401(k) for the business, open a separate master custodial investment account for the 401(k) plan.

In completing the account applications, please enter the following information under TPA:

Dedicated DB
PO Box 219800
Kansas City, MO 64121
Phone: 866-269-2706

The name on the 401(k) account should read "Employer Name" 401(k) Plan and Trust. For example, the account opened for Acme Inc. would be named Acme Inc. 401(k) Plan and Trust.

Individual accounts should be set up under the 401(k) master account for each participant.

If the 401(k) account has already been established, Dedicated DB will require contact information for the current TPA and access to account information to perform the necessary testing across plans. There will be an additional testing fee to provide this service. Please contact our Cash Balance department at 800-982-6961 to make sure we can coordinate with the existing account.

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