

Passport401k offers three plan design packages preconfigured with features that make plan setup and operation easy and maximize employee retirement readiness. Include common features recommended by our experts beneficial to small and mid-size companies – up to 250 employees.

## Plan Design Packages

### START

An affordable plan made for companies wanting to start their first 401k. For startup plans only. Toll-Free support from JULY's experienced service associates.

**\$120** + **\$6**  
 Monthly Plan Fee Per Participant  
 + 12 bps  
 Annual Asset-Based Fee

Includes these pre-configured plan design features.

1. **60 Day Eligibility** – Employees are eligible the first day of the month 60 days after hire date.
2. **Auto Enroll** – 6% automatic enrollment with an annual 1% automatic increase. Employees can opt out at any time.
3. **Safe Harbor Design** – Highly compensated employees can maximize salary deferrals. Requires company to fund match of 3.5% of compensation (100% up to the first 1% of compensation, plus 50% match on the next 5%).
4. **Profit Sharing** – Fund a discretionary profit sharing contribution.

### FLEX

For companies wanting more flexible options for eligibility and contributions. For startup and existing 401ks. Toll-Free support from JULY's experienced service associates.

**\$150** + **\$6**  
 Monthly Plan Fee Per Participant  
 + 12 bps  
 Annual Asset-Based Fee

Choose from the following flexible design options.

1. **Eligibility** – Choose one of the following options:
  - a. 60 days after hire date
  - b. One year after hire date
  - c. One year and 1,000 hours
2. **Auto Enroll** – 6% automatic enrollment with an optional annual 1% automatic increase. Employees can opt out at any time.
3. **Safe Harbor or Non-Safe Harbor 401k** – Choose Safe Harbor or Non-Safe Harbor 401k.
4. **Employer Contribution** – Fund a discretionary employer matching or profit sharing contribution.

### ADVANCED

For companies seeking to maximize owner and key employee contributions and tax deductions. Service from a dedicated, experienced Client Service Manager.

**\$200** + **\$6**  
 Monthly Plan Fee Per Participant  
 + 12 bps  
 Annual Asset-Based Fee

Choose from the following flexible design options.

1. **Eligibility** – Choose one of the following options:
  - a. 60 days after hire date
  - b. One year after hire date
  - c. One year and 1,000 hours
2. **Auto Enroll** – 6% automatic enrollment with an optional annual 1% automatic increase. Employees can opt out at any time.
3. **Safe Harbor or Non-Safe Harbor 401k** – Choose Safe Harbor or Non-Safe Harbor 401k.
4. **Enhanced Profit Sharing** – Add feature to maximize owner and highly compensated employee contributions. Up to \$64,500 each.

## Plan Design Details

CATEGORY	PLAN FEATURE	Standard / Optional		
		Start	Flex	Advanced
Eligibility	60 day eligibility. No age or hours requirement	S	O	O
	12 month eligibility. No age or hours requirement	-	O	O
	1 year of service and 1,000 hours requirement	-	O	O
	Monthly plan entry dates (first day of the month)	S	O	O
	Semi-annual plan entry dates (January 1 and July 1)	-	O	O
	All prior service counted for eligibility and vesting	S	S	S
	Exclude union, lease employees, and non-resident aliens	S	S	S
Employee Contributions	Employee contributions – Roth and Pre-Tax options. Age 50 catch up contribution feature	S	S	S
	Employee contributions – Percent of compensation elections only (no dollar elections)	S	S	S
	Employee contributions – Deferrals withheld on all compensation, including bonuses	S	S	S
	Auto enroll at 6%. Employees can opt out any time and withdraw auto deferrals within 90 days	S	S	S
	Annual automatic contribution increases of 1% up to 10% on January 1	S	O	O
	Prior year testing – Highly compensated employees can defer 5% in first year – For Non-Safe Harbor	S	S	S
	Rollovers from other plans or conduit IRAs	S	S	S
Employer Contributions	Discretionary Match – Funded each payroll with no year-end true-up	-	S	O
	Discretionary Match – Funded at end of year or with each payroll and year-end true-up	-	-	O
	Profit Sharing – Discretionary profit sharing contribution. FICA Integrated formula	S	S	O
	Profit Sharing – Advanced profit sharing formula (New Comparability)	-	-	O
	Profit Sharing – Participants must be employed on last day of year to receive profit sharing	-	-	S
	QACA Safe Harbor Match – 100% on first 1% of compensation and 50% on next 5% - 3.5% match	S	O	O
	Safe Harbor Match – 100% on first 3% of compensation and 50% on next 2% - 4% match	-	O	O
	Safe Harbor Enhanced Match – 100% on 4%, 5%, or 6% of compensation	-	O	O
	Safe Harbor Match – Funded with each payroll. No year-end true up	S	S	O
	Safe Harbor Match – Funded end of year or with each payroll and year-end true up	-	-	O
	Safe Harbor Non-Elective – 3% or 4% Safe Harbor Non-Elective contribution	-	O	O
	Employer contributions based on compensation after becoming a participant	S	S	S
Vesting	2-Year vesting for Safe Harbor QACA match and 100% vesting for other Safe Harbor contributions	S	S	S
	6-year graded vesting for Non-Safe Harbor employer contributions	S	S	S
	No hours required for vesting. Plan uses elapsed time for vesting	S	S	S

CATEGORY	PLAN FEATURE	Standard / Optional		
		Start	Flex	Advanced
	Normal Retirement Age – Age 65 and 5 years of participation	S	S	S
	Forfeitures are used to reduce fees or fund future contributions	S	S	S
	Available immediately upon termination of employment (lump sum or rollover)	S	S	S
Distributions	Automatic IRA Rollover provision for terminated participants with balances less than \$5,000	S	S	S
	Hardship withdrawal provisions	S	S	S
	Participant rollover balances can be distributed at any time	S	S	S
	In-Service withdrawal option at age 59 ½	S	S	S
Loans	If allowed only 1 loan per participant, non-residence loans, minimum loan of \$1,000	S	O	O
Other Features	Controlled Groups or Affiliated Service Groups – all companies with employees must adopt plan	S	S	S
	Plan uses §3401(a) definition of compensation (FIT withholding) – no exclusions	S	S	S

### Special Provisions for Takeover Plans

Passport401k is available for takeover plans that contain some features not listed in the table above. The list below reflects the availability for certain features to be carried forward from an existing plan document. JULY has other solutions for plans needing more custom features.

CATEGORY	PLAN FEATURE	AVAILABLE?
Eligibility	Eligibility other than those above.	No
Contributions	End of year funding for employer contributions.	Yes
	Hours requirement for employer contributions.	No
	Salary proportional profit sharing method.	Yes
Distributions	Qualified Joint and Survivor Annuity distribution feature.	No
	In-service distributions with ages other than 59 ½.	Yes
Vesting	Vesting schedules other than 6-year graded.	Yes
	Normal retirement ages other than 65 and 5 years of service.	Yes
	Early retirement provisions.	Yes

## Fee Schedule

FEE ITEM	START	FLEX	ADVANCED	
<b>One-Time Fees</b>				
<b>One-Time Setup Fee</b>	\$0	\$350	\$350	Paid by the employer upon signing agreement.
<b>Core Plan Fees</b>				
<b>Monthly Plan Fee</b>	\$120	\$150	\$200	Paid quarterly.
<b>Monthly Participant Fee</b>	\$6	\$6	\$6	Paid quarterly for each participant that has balance in plan.
<b>Asset-Based Fee</b>	12 bps	12 bps	12 bps	Annual asset-based recordkeeping and 3(38) advisory fee.
<b>Other Fees</b>				
<b>Distributions</b>	\$120	\$120	\$120	Deducted from distribution proceeds.
<b>Loan Origination</b>	\$120	\$120	\$120	Deducted from loan proceeds.
<b>Quarterly Loan Maintenance</b>	\$25	\$25	\$25	Per quarter. Deducted from participant accounts.

**Important Fee Details** - The first-year minimum fee is \$1,000. An additional fee of \$300 per year applies for companies with multiple payroll schedules or multiple divisions. Fees are subject to an annual 2% increase effective the January following the first 12 months of service. Fees must be paid quarterly by the employer until plan assets reach \$200,000. After that the employer may elect to have fees paid by the plan. Asset based fees are automatically deducted from the plan assets quarterly. A deconversion fee of \$1,000 applies for transfer to a new provider or for a plan termination. A \$500 conversion fee applies to plans that transfer out of the Pooled Employer Plan into their own individual plan. JULY charges a 5 bps fee for providing recordkeeping services to make available the Stadion Managed Account solution. Fee for adjudicating a Qualified Domestic Relation Order is \$750. Fee to prepare IRS Form 5330 is \$500. Wires, stop payment, and overnight delivery fee of \$35. Your advisor will charge an asset-based fee in addition to the fees above.