



julyservices.com

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A custom-designed 401(k) to meet the unique needs of your clients

Plan Design Flexibility | Save Time | Reduce Risk | Shift Fiduciary Responsibility | Payroll Validation

What is Custom401k?

Custom401k is a modern solution for businesses (up to 250 eligible employees) seeking a tailor-made 401k benefit with built-in 3(16) fiduciary oversight and administrative services.

Easy to Administer

We manage most of the day-to-day plan processes without distracting you or your team. Custom401k includes built-in, accountable plan fiduciaries that accept legal responsibility for managing the plan, reducing your risk and liability.

More Choice

Custom401k is a boutique retirement plan solution that gives you access to a wide variety of customized plan design options as well as an investment line-up of your choice.

Straightforward Costs

Custom401k provides competitive, clearly disclosed fees to you and your plan participants, making it easy to fully understand all costs associated with your retirement plan.

Employee-Friendly

Employees have access to helpful tools, education and support. Our intuitive technology makes enrolling in the plan as well as managing your retirement account ongoing simple and rewarding.

Ideal Candidates



Unique plan design needs



No dedicated HR staff



Need to free time for other tasks



Wish to reduce plan risks



Desire to simplify payroll



Need to reduce plan errors

Custom401k Investments

Your financial advisor will work with you to select the plan's investments from JULY's open architecture investment platform. Below is an overview of your choices.

Investment Options	Fiduciary Solutions	Participant-Friendly
<p>With Custom401k you gain access to an open investment platform that allows you to create a custom-tailored investment menu for your plan:</p> <ul style="list-style-type: none">• Over 10,000 Options• No-Load Funds• Institutional Shares• Exchange-Traded Funds• Collective Investments• Separately Managed Accounts• Brokerage Accounts• Target-Date / Target-Risk	<p>Your advisor may provide you with investment fiduciary services or choose to offer a service provided by an outside investment fiduciary, including:</p> <ul style="list-style-type: none">• Serving as ERISA 3(21) or 3(38) Fiduciary¹• Building an Investment Policy Statement• Selecting the Initial Investment Lineup• Providing Ongoing Monitoring of Investments• Providing Ongoing Investment Reporting	<p>Making investment decisions can be challenging for employees. Custom401k simplifies the investment process by offering employees two options:</p> <ul style="list-style-type: none">• Build It Myself – Employees can make their own investment decisions and choose from a core menu of diversified options.• Build It for Me – Employees can choose from pre-configured Managed Account, Target-Risk or Target-Date options to simplify the process of investing retirement funds.

¹ Many advisors offer investment fiduciary services. Others may choose to offer this through another service provider. Custom401k supports either approach and provides advisors and their clients with multiple fiduciary options.



3(38) Investment Fiduciary Services

- The investment lineup may be built and maintained by Expand Financial (EXPAND)– a JULY subsidiary that specializes in managing 401(k) investment lineups.
- EXPAND selects and maintains the core lineup using an approach that lowers fiduciary risk.
- You may also work with a 3(38) investment fiduciary of your choice with Custom401k.

Custom401k Plan Design Features

Plan design needs vary greatly from company to company depending on the make-up of your employee base and your goals for your 401(k) plan. Your financial advisor and the experts at JULY can help guide you in making a decision that best supports your company's unique situation. Following are some basic features of Custom Flex, Custom Advanced and Custom Combo.

Plan Type	Benefits	Limitations	Best Fit
Custom Flex Traditional 401(k) Plan	<ul style="list-style-type: none"> • Contributions may be allowed up to \$69,000 (\$76,500 for age 50+) • Discretionary matching and profit sharing contributions • Flexible plan design options 	<ul style="list-style-type: none"> • ADP test may limit HCE deferrals • 25% deduction limit for employer contributions (excluding deferrals) • Possible required contributions 	Employers wishing to provide employees with the ability to fund their own retirement accounts
Custom Advanced New Comparability Plan	<ul style="list-style-type: none"> • Up to \$69,000 contributions for HCEs (\$76,500 for age 50+) • Maximizes contributions for HCEs • Flexible plan design options 	<ul style="list-style-type: none"> • 25% deduction limit • Will not work for employers with younger HCEs • Required contributions 	Employers needing tax deductions and wishing to maximize contributions for HCEs and business owners
Custom Combo 401(k) plus Cash Balance Plan or 401(k) plus Defined Benefit Plan	<ul style="list-style-type: none"> • Annual benefit of \$300,000+ • Much larger contributions and tax deductions • Request a custom illustration to see if this is a fit for your company 	<ul style="list-style-type: none"> • Higher cost of administration • Required contributions • Will not work for employers with younger HCEs 	Owners age 50+ with high, steady income

Plan design features and provisions not eligible for JULY's 3(16) fiduciary services

- Plans over 250 employees require approval
- Multiple payrolls frequencies require approval
- Excluding a related employer
- Excluding employees other than non-resident aliens, leased and union
- Eligibility of less than one month
- Entry dates of less than monthly
- Excluding compensation types
- Brokerage accounts or company stock in investment menu

Custom401k with 3(16) Services

With JULY's 3(16) service, fiduciary responsibility and workload shift from you as the plan sponsor to JULY which lowers your liability, saves you time, and reduces your audit risk.

Notice Delivery



JULY handles distribution of notices and other participant materials, ensuring your plan is compliant and your employees have what they need to make informed decisions.

Document Services



We prepare the Plan Document and sign amendments¹. We recommend enhancements to your current plan, taking into consideration elements necessary for our 3(16) offering.

Payroll PilotTM 2



You gain access to Payroll PilotTM, our time-saving solution that integrates JULY with your payroll provider, including proactive payroll data scrubbing and production of year-end employee census files.

Eligibility Management



We proactively manage eligibility and send all enrollment materials directly to employees, saving you hassle and ensuring timely delivery of important plan information.

Form 5500 Filing



JULY completes and signs the Form 5500, allowing you to take this burdensome task off your year-end to do list.

Distributions / Loans



Leave the time-consuming process of managing and approving distributions and loans to us, freeing your team to focus on things that matter most to your business.³

Fiduciary Review



We prepare an annual plan report and review a detailed fiduciary checklist with you. This is a great way to ensure you get the most out of your plan and stay informed of our work.

Manage Contributions



We track employee contributions for you, as well as calculate employer contributions and forfeitures, lessening your liability and freeing you to focus on what matters most to your business.

¹The employer signs the initial plan as the Named Plan Fiduciary and appoints JULY as Administrative Fiduciary. JULY signs subsequent amendments needed.

²Custom401k with 3(16) administrative services requires the use of one of our integrated payroll partners. Or you can elect to provide us with a comprehensive payroll file each pay period.

³The employer may be required to help JULY verify certain employee data to comply with our fraud prevention program.

Streamline with Payroll Pilot™

To fulfill our fiduciary responsibility and simplify plan processing, you gain access to Payroll Pilot™ which includes the following features:



Payroll Integration

Save time and streamline contribution and data submission by integrating your 401k and payroll provider.



Payroll Monitoring

Prevent penalties and interest from late 401k deposits with our late payroll reminders tailored to your preferences.



Payroll Validation

Ensure participant elections are implemented accurately – over 23 data integrity rules catch common data issues.

Payroll Pilot 360° and 180° integration providers

360° Integration: Where data flows in both directions between the payroll firm and the 401(k) recordkeeper.



A complete list of 360° providers including ADP Run and ADP Workforce Now can be found by visiting <https://www.julyservices.com/payroll-pilot/>.

180° Integration: Where data flows automatically from the payroll firm to the 401(k) recordkeeper, but only in one direction.



A complete list of 180° providers can be found by visiting <https://www.julyservices.com/payroll-pilot/>.

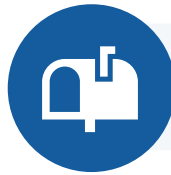
Payroll integration is provided by a direct connection with the payroll provider or via third party such as Payroll Integrations or Pay(k)onnect.

Simplify with Notice Delivery

We know that one of the biggest pain points in operating a plan is the distribution of required participant notices. JULY's notice delivery services include:



Electronic Delivery of Notices¹



Mail Delivery of Notices if Elected



Email Addresses Required for Service²



Online Participant Notice Library / Alert System

¹ The first notice must be distributed in hard copy from the plan sponsor. All other notices will be distributed by JULY.

²To be eligible for this service, the employer must be able to provide JULY with email addresses for employees.


Participant Statements | Fee Disclosures | QDIA | Safe Harbor | Automatic Enrollment | Automatic Escalation
Summary Plan Description (SPD) | Summary Annual Report
Ad Hoc Notices | Fund Changes | Plan Design Changes

Amounts received from qualified plans are generally taxed at ordinary income tax rates, other than qualified distributions of Roth 401(k) amounts. Amounts received before age 59 1/2 may be subject to a 10% federal income tax penalty and additional state penalties. July Business Services does not provide tax or legal advice. The information contained in this brochure is intended solely to provide general summary information and is not intended to serve as tax or legal advice. For tax or legal advice concerning your situation, please consult your professional tax advisor or legal counsel. **All investments involve risk, including loss of principal with no guarantee of profits. Investors should carefully consider their objectives, risk tolerance, and time horizon before investing.** Clients should consult all plan documents before establishing a retirement plan.

Simple Steps to Get Started

JULY's Custom401k with 3(16) administrative services provides the support and customization needed to allow you to best achieve your evolving plan goals. The timeline below shows an overview of the steps required during a plan conversion. Takeover plans can add an additional 30 to 45 days to the timeline.

Step	Details	Day
Complete Online Setup	JULY assists with completing online setup forms and electronically signing agreements.	1
Kick-Off Call	JULY schedules a call to coordinate the steps below.	3
Enrollment	JULY activates the online enrollment experience.	14
Training	JULY trains you on the plan website.	21
Configure Payroll	After participants make elections, JULY helps you configure payroll to begin making contributions.	30
Deposit Contributions	Process first payroll and fund contributions.	45
Go-Live	JULY provides participant instructions for web access and begins managing your plan.	50



Get started with
Custom401k
today!

Questions?

While plan changes of this nature are complex, we're here to guide you throughout the process and to create a plan that supports your unique needs. Please call your Regional Sales Director to discuss questions, concerns and ideas. We're here to help! **888.333.5859**