



AUCTION.COM

ENTITY REQUIREMENTS 401K

Required Documents

Description

Adoption Agreement

The adoption agreement reflects specific choices made by the employer for the plan, including eligibility requirements, the types and amounts of contributions allowed, the allocation method for employer contributions, the vesting schedule applicable to employer contributions, and the distribution options. The adoption agreement is not the complete plan document and must be accompanied by a basic plan document, which provides in-depth details of how the plan should operate.

Plan Summary

The Employee Retirement Income Security Act (ERISA) requires plan administrators to give to participants and beneficiaries a Summary Plan Description (SPD) describing their rights, benefits, and responsibilities under the plan in understandable language.

Corporate Resolution Authorizing Signatory for Purchase

Officer or representative vested (explicitly, implicitly, or through conduct) with the powers to commit the authorizing organization to a binding agreement.

Multiple Name Verification

Identifies any and all name variations which may be present in your entity documents and which may have been used in other business ventures.

Entity Documents For Plan Sponsor (If applicable)

Please refer to Entity requirements for LLC's and Inc's.

Please note, we cannot accept electronically or digitally signed documents. Also, additional entity documents may be requested in order to complete your transaction. If your entity type is not listed above, please contact us regarding the required entity documents.

QUESTIONS? Please call (800) 320-3226