



## Third Party Administrator (TPA)

### What does a (TPA) Third Party Administrator do for your retirement plan?

A (TPA) is a company that specializes in qualified plan administration.

The TPA's main job is to ensure your retirement plan follows the regulations contained in the Employee Retirement Income Security Act of 1974 (ERISA).

### Third Party Administrators can perform a number of administrative tasks related to the daily operation of your plan including:

- » Assist employers in creating a retirement plan tailored to their specific needs and objectives
- » Prepares and maintains the necessary legal documents to establish and operate a retirement plan within compliance
- » Assisting with plan related questions
- » Calculating employer contributions
- » Determine and/or verify eligibility
- » Preparing an independent review and reconciliation of the client census
- » Conducts annual tests required by the IRS and DOL to ensure the plan adheres to regulations and remains qualified
- » Reviewing and verifying vested benefits
- » Preparing annual filings as required by the IRS, DOL, and other government agencies
- » Reviewing and providing guidance on loans, QDROs, and distributions, including Required Minimum Distributions (RMDs)
- » Reconciling participant accounts and resolving any other errors associated with participant accounts
- » Guidance of regulatory changes, plan improvements, and best practices in retirement plan administration
- » Provide audit support
- » Preparing trust accounting, reviewing, and preparing Form 5500 and its associated schedules