

CHECKLIST

FOR YOUR NONPROFIT'S 401(k) JOURNEY

Conduct a feasibility assessment:

Evaluate your resources, budget, and employee needs.

#1

#2

Research plan providers:

Compare fees, investment options, and administrative capabilities.

Consult with a financial advisor:

Gain expert guidance on plan design, investment selection, and compliance.

#3

#4

Draft a plan document:

Outline rules, eligibility, and contribution guidelines.

Select investment options:

Offer a diverse range based on risk tolerance and potential returns.

#5

#6

Secure IRS approval:

Apply for a tax-exempt determination letter.

Communicate effectively:

Educate employees about the plan, features, and enrollment process.

#7

#8

Manage and monitor the plan:

Ensure ongoing compliance, review investment performance, and adapt as needed.