

# Year End Data Collection



*Why do we ask for the information that we do?*

*Why do we need to know?*

*We do it so you don't have to!*

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**PLAN SPONSOR SERIES**  
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Every year we reach out to our clients and ask lots and lots of annoying questions. We want our clients to understand why we ask for what we do and why its so important to us as your trusted partner.

You hired us to take care of your Plan. They are complex to operate and require testing within the rigid confines of current compliance requirements mandated by the Department of Labor and the IRS.

***We can't do it alone.***

You put the Plan in place to take advantages of the tax breaks that a Qualified Plan has to offer and to benefit yourself and your employees futures. However, your responsibilities don't stop there. The Plan Sponsor must be aware that they play a huge role in running the Plan. You are responsible to provide good data and ensure the integrity of the data provided. The results of the testing is only as good as the information that we are provided.

We are the type of TPA that goes above and beyond. Our questions might appear annoying but they are vital in helping us identify major compliance concerns. To keep your plan qualified, we make sure your Plan is not operating in a discriminating manner.

***To accomplish this, we must ask questions, questions and more questions.***



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We won't ask you to determine who your Highly Compensated Employees are.

*WE FIGURE THAT OUT FOR YOU.*

We won't ask you to determine who your Key Employees are.

*WE FIGURE THAT OUT FOR YOU.*

Determining these groups by definition are critical to the compliance testing for the Plan. Getting them wrong can be bad news. That's why we ask the questions on your:

- ◆ full ownership structure
- ◆ who your Family members are
- ◆ detail on everyone's compensation.
- ◆ dates of hire, birth, termination and rehire

We also ask questions on other companies owned by the owners to identify any controlled group and affiliated service group situations. Any ownership or business entity changes, from year to year, can have a huge impact on the Plan Design and testing consequences. We don't want to inadvertently exclude a group of employees that should have been included in the Plan.

If we don't ask, we don't know. If we find out later, then we are in the situation where we need to correct a Plan to bring it back into compliance for each and every year that the error affects. This can get very costly. Corrective contributions, excise taxes, penalties and filing fees can all apply. Not to mention, our fee for our time to figure out the correction, will also come into play. If the Department of Labor finds the error first under an audit, the cost is even higher to fix.

Once we obtain all the information that we need, we take it from there. We will analyze the data and perform the required computations accurately and efficiently.

***We want you to focus on the factual information that only you know.***

Leave the rest to us. We'll do the work so you won't have to.