

INTRODUCING QDOC

RETIREMENT PLAN DOCUMENT COMPLIANCE AND OPINION SERVICES

The Benefits Law Group at Holland & Hart ^{LLP} is proud to announce the Qualified plan Documents, Opinions, and Compliance service ("QDOC") – a comprehensive retirement plan document solution for plan sponsors.

QDOC will benefit all plan sponsors no matter the type of document in place (custom/individually designed plans or IRS pre-approved plans), the size of the plan, or the category of the plan (defined benefit, 401(k), profit-sharing, money purchase, ESOP, 457, 403(b), and governmental 401(a) plans).

THE PROBLEM

- **IRS Restricted Approval of Plan Documents.** As a result of the IRS significantly restricting the IRS determination letter program, plan sponsors of custom plans will no longer have an IRS blessing that their plan documents are tax-qualified. Plan sponsors must either adopt IRS pre-approved documents such as prototypes, or risk that future plan amendments disqualify the plan.
- **Traditional Pre-Approved Document Providers Have Limited Services.** Traditional providers of pre-approved plan documents are limited in the services that they can offer to plan sponsors:
 - **Advice Is Not Legal Advice.** Recordkeepers, CPAs, and other advisors are generally unwilling and/or unable to provide customized, technical or legal advice to sponsors.
 - **Limited Design Options.** Employers must restrict their retirement plan design to stay within the limits of a provider's pre-approved plan document. In addition, some types of plans (e.g., defined benefits plans and ESOPs) do not fit well into a pre-approved model.
 - **Lengthy and Cumbersome Amendment Process.** Providers often have lengthy and time-consuming processes and procedures that employers must follow to amend their plans.
 - **Restatement Required on Recordkeeper Change.** Some recordkeepers will not use another recordkeeper's plan document and will require the employer to restate the plan, which can lead to document errors and plan administration errors.
- **Assurance of Plan Qualification In Mergers & Acquisitions, Plan Audits, or Other Situations.** Employers may find it necessary or preferable in a variety of settings, including M&A, annual audits, and distribution processing to have assurance their plan is qualified.

THE SOLUTION

Our QDOC service addresses these problems by offering a legally approved plan document through a customizable service. QDOC offers the following plan document solutions:

- **Pre-Approved Documents Plus.** An IRS pre-approved plan document plus, if necessary or requested by the employer, custom language drafted by the Benefits Law Group.
- **Custom Individually-Designed Plan.** A completely custom-designed plan document tailored to meet an employer's specific needs; this could be a continuation of the plan sponsor's current plan document format but updated for any required law changes and discretionary changes.
- **Opinion Service.** Legal review of custom documents or customized changes to pre-approved plan documents for compliance with applicable plan document legal requirements. This review can be limited to a specific amendment or include the full plan document.
- **Compliance Service.** A review of the plan sponsor's operations to help ensure that the plan operations match the way the document is written; this is especially crucial when the plan sponsor has adopted a new document format.



WHAT IS DIFFERENT ABOUT QDOC?

- QDOC is a seamless retirement plan document solution. In many cases, the right fit is a format that is pre-approved by the IRS. But where specific needs or characteristics call for it, the plan sponsor can be assured of a custom plan document that has been carefully drafted by an experienced law firm. The Benefits Law Group can advise plan sponsors on the right plan document solution for their situation.
- QDOC permits a plan sponsor to move from or to a custom format or an IRS pre-approved plan, without hassle, and under the consistent oversight of ERISA attorneys who know the plan's history and unique characteristics.
- QDOC offers plan sponsors the option to obtain a tax opinion from the Benefits Law Group at Holland & Hart as to whether the plan document is, and historically has been, tax qualified (this may be a vital service for employers selling part or all of their business in the future, or when acquiring another business, or for plan auditors).
- QDOC provides the plan sponsor the freedom of a completely portable plan document that can be administered by different recordkeepers.

WHY USE THE HOLLAND & HART BENEFITS LAW GROUP?

- **Skilled ERISA Attorneys.** We have the legal background and experience to ensure your plan documents comply with the myriad of legal compliance requirements imposed by the IRS and DOL.
- **Trusted Advisors.** We are focused on legal compliance solutions by knowing your benefits and business.
- **Consistency.** You talk directly to us when you want something fixed, changed or amended (not someone in a compliance department with whom you do not regularly work).
- **Fee Transparency.** We charge you on a flat fee or hourly basis (we are not paid amounts that are difficult to determine from investment fund expenses), which helps you as a plan fiduciary to better monitor plan service providers and the compensation they receive.
- **Reimbursable Fees.** In accordance with ERISA's plan expense rules, certain legal fees can be paid from the plan's trust.

ABOUT THE FIRM

Holland & Hart is a full service, national law firm that today has approximately 500 lawyers across eight states and in Washington, D.C. delivering integrated legal solutions to regional, national, and international clients of all sizes. Our attorneys have consistently been recognized by leading national and international peer and industry review organizations for innovation and dedication to the practice of law. From startups to Fortune 500 companies, we serve clients in a diverse range of industries from energy and resources, to food and beverage, to technology, communications, media, and more.

