Form **4461**

(Rev. Dec. 1981)

Department of the Treasury
Internal Revenue Service

Application for

Approval of Master or Prototype Defined Contribution Plan

(Form of Plan Under Section 401(a) of the Internal Revenue Code and Related Trust Under Section 501(a) of the Internal Revenue Code)

OMB No. 1545-0169
Expires 12/31/82

This Form is Open to Public Inspection

For IRS Use Only

File folder number ▶

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Note: *Form 3672 must be used for plans covering self-employed individuals.*

Section references are to the Internal Revenue Code

1 Approval requested:
(a) ☐ Initial application
(b) ☐ Amendment—Enter ▶

(1) Latest letter serial number or notification letter number	(2) Date letter issued	(3) File folder number	(4) Effective date of amendment

2 (a) Name of sponsoring organization

Address (number and street)

City or town, State, and ZIP code

2 (b) Employer identification number of sponsor

3 (a) Name of person to be contacted

3 (b) Telephone number
( )

4 Type of sponsoring organization:
(a) ☐ Bank
(b) ☐ Insurance company
(c) ☐ Regulated investment company
(d) ☐ Trade or professional association
(e) ☐ Other (Specify) ▶

5 (a) Form of plan:
(1) ☐ Master plan
(2) ☐ Prototype plan
(3) ☐ Field prototype plan
(b) Plan is:
(1) ☐ Standardized
(2) ☐ Variable

6 Name of plan

Note: *Items 7 through 9 do not apply to prototype plans.*

7 If plan is trusteed, enter name, address, and ZIP code of fiduciary (trustee or custodian)

8 Date trust or custodial account executed

9 Month in which accounting period of trust or custodial account ends:

10 Type of plan:
(a) ☐ Money-purchase (b) ☐ Profit-sharing (c) ☐ Target benefit

11 Is this plan integrated with social security or railroad retirement? . . . . . ☐ Yes ☐ No

12 Type of funding entity:
(a) ☐ Trust described in section 401(a)
(b) ☐ Non-trusteed (fully insured)
(c) ☐ Custodial account described in section 401(f)

13 Medium of funding (check each applicable box):
(a) ☐ Individual annuity contracts
(b) ☐ Individual contracts containing life insurance
(c) ☐ Group deposit administration contracts
(d) ☐ Group deferred annuity contracts
(e) ☐ Group permanent contracts
(f) ☐ Other group annuity contracts
(g) ☐ Stock of regulated investment companies (mutual funds)
(h) ☐ U.S. Retirement Plan Bonds
(i) ☐ Face amount certificates
(j) ☐ General investments

14 Indicate the article or section and page number of the plan or trust where the following provisions are contained. All questions must be answered. If not applicable, check "N/A" column.	Yes	N/A	Article or Section and Page Number	FOR IRS USE ONLY
(a) Definitions:				
(1) Does the plan define the following terms—				
(i) Compensation (if plan is integrated, all wages subject to tax under section 3101, without the dollar limitation of section 3121(a), must be included)?				(1)
(ii) Break in service?				(2)
(iii) Hour of service (under Department of Labor Regulations)? . . .				(3)
(iv) Joint and survivor annuity?				(4)
(v) Net profits (profit-sharing plans only)?				(5)
(vi) Normal retirement age (including a prohibition that this age may not exceed any mandatory retirement age enforced by the employer)?				(6)
(vii) Plan year?				(7)
(viii) Taxable wage base (integrated plans only)?				(8)
(ix) Year of service?				(9)

For Paperwork Reduction Act Notice, see the instructions on page 7.

14 (b) Minimum participation standards:	Yes	N/A	Article or Section and Page Number	FOR IRS USE ONLY
(1) Does the plan meet the minimum age and service requirements of section 410(a)(1)?				(10)
(2) If this is a money purchase or profit-sharing plan, are the requirements for participating determined without regard to maximum age?				(11)
(3) If this is a target benefit plan that excludes employees who are otherwise eligible solely because they have attained a specified age, is the maximum age no more than 5 years before the plan's normal retirement age?				(11)
(4) Will a new employee, otherwise eligible, participate on the earlier of the first day of the first plan year after meeting the minimum age and service requirements of section 410(a)(1), or 6 months after satisfying such requirements?				(12)
(5) Will an employee, otherwise eligible, who is in an ineligible class of employees immediately participate on becoming a member of the eligible class?				(13)
(6) Does the initial eligibility computation period begin with the date on which the employee first performed an hour of service?				(14)
(7) Is an employee required to complete no more than 1,000 hours of service during the computation period to be credited with a year of service?				(9)
(8) If the plan year becomes the eligibility computation period after the initial computation period, answer (i) and (ii)				
(i) Is that plan year the first plan year beginning after the first day of the initial eligibility period?				(15)
(ii) Is an employee credited with 2 years of service for eligibility purposes if the employee completes 1,000 hours in both computation periods?				(15)
(9) If the plan disregards eligibility service before a 1-year break in service until the employee has completed a year of service after his or her return, does the plan measure such year of service with reference to the employee's reemployment commencement date according to the rules in section 2530.200b–4(b)(1) of the DOL Regulations?				(16)
(10) Is the computation period for determining a break in service the same as is used to compute a year of service for eligibility after the initial computation period?				(17)
(11) If all years of service are not counted for participation purposes, is the service not counted excludible under sections 410(a)(5), (B), (C), or (D)?				(18)
(12) Does the plan provide that if a participant incurs a break in service and terminates employment after earning a nonforfeitable right to a portion of his or her account balance he or she will participate immediately on returning to the employ of the employer?				(19)
(13) If an employee has no vested benefit and sustains a break in service, when the number of consecutive breaks-in-service are less than the total number of years of service, does such employee participate immediately upon returning to the employ of the employer?				(20)
(c) Employer contributions:				
(1) Under a money purchase plan, are contributions on behalf of each employee definite?				(21)
(2) Under a profit-sharing plan, are contributions allocated under a definite formula?				(22)
(3) Under a profit-sharing plan, are contributions limited to current and/or accumulated profits?				(23)
(4) Under a target benefit plan, does the plan contain a formula for computing the targeted benefit at normal retirement age?				(24)
(5) Under a target benefit plan, does the plan prohibit contributions on behalf of a participant after normal retirement age?				(25)
(6) Under a target benefit plan, does the plan provide interest factor tables for calculation of contributions?				(26)
(7) Is the contribution or allocation formula properly integrated?				(27)
(8) Are annual additions limited as required by section 415?				(28)

14 (c) Employer contributions *(Continued)*:	Yes	N/A	Article or Section and Page Number	FOR IRS USE ONLY
(9) Does the plan provide that if a shareholder-employee is covered, only the first $200,000 of compensation of each employee covered under the plan will be taken into account for purposes of determining contributions or allocations under the plan?				(29)
(10) Does the plan provide that if a shareholder-employee is covered, and compensation over $100,000 is taken into account, contributions on behalf of each common law employee may not be less than 7.5%?				(30)
(11) If the plan is fully insured or provides an insured pre-retirement death benefit, and there is a provision for purchasing additional contracts due to increases in compensation, will additional contracts be purchased when contributions are sufficient to purchase a policy with a face amount of $1,000 or a $10 additional monthly benefit?				(31)
(12) Does the plan require separate accounting for each employee's accrued benefit?				(32)
(13) If an employee completes 1,000 hours of service but terminates employment before the end of the plan year, does the plan provide an employer contribution or allocation on behalf of either (i) all of such employees, or (ii) none of such employees?				(33)
(d) Employee contributions:				
(1) Are all employee contributions and earnings on those contributions nonforfeitable at all times?				(34)
(2) Are nondeductible voluntary contributions limited to 10% for all qualified plans?				(35)
(3) If the plan provides for mandatory contributions does the adoption agreement provide an election for the adopting employer to specify the level of these contributions?				(36)
(4) If the plan provides for deductible voluntary contributions, answer (i)–(v).				
(i) Does the plan provide for a separate account for these contributions?				(37)
(ii) Does the plan limit these to cash contributions not in excess of the lesser of (a) $2,000 or (b) the individual's compensation includible in gross income for the tax year for which the contribution is made?				(37)
(iii) Does the plan provide that these contributions will not be deductible in the individual's tax year at the end of which the individual has reached age 70½ and in later tax years of the individual?				(37)
(iv) Does the plan provide that voluntary contributions will be treated as deductible unless the individual has designated (by notifying the plan administrator) the contribution as nondeductible by the earlier of (a) April 15 of the calendar year after the calendar year during which the contribution is made, or (b) the date prescribed by the plan administrator?				(37)
(v) Does the plan provide that if the deductible voluntary contributions (or the earnings on them) are used to buy life insurance the amount so used will be treated as a distribution?				(37)
(5) Does the plan either (i) provide separate accounts maintained for employer and nondeductible employee contributions, or (ii) identify what portion of an account balance is attributable to employer and nondeductible employee contributions according to section 411(c)(2)?				(38)
(e) Forfeiture provisions:				
(1) If this is a money purchase or target benefit plan, are forfeitures required to be used to reduce employer contributions?				(39)
(2) If this is a profit-sharing plan under which forfeitures may be used to increase benefits, are such forfeitures allocated on the basis of compensation?				(40)
(3) Under a profit-sharing plan, does the plan provide that forfeitures attributable to any tax year of the employer during which it is an electing small business corporation may not inure to the benefit of any individual who is a shareholder-employee for that tax year?				(41)
(4) Does the plan provide that forfeitures resulting from contributions of an adopting employer cannot be reallocated for the benefit of another adopting employer?				(42)
(5) If participants may withdraw their contributions or earnings, may the withdrawal be made without forfeiting vested benefits based on employer contributions?				(43)
(6) If benefits under the plan are forfeited when a participant or beneficiary cannot be located does the plan provide a reinstatement of the benefit if a claim is made?				(44)

14 (f) Distribution provisions:	Yes	N/A	Article or Section and Page Number	FOR IRS USE ONLY
Complete lines (1) through (4) only if the plan provides for any form of a life annuity benefit.				
(1) If benefits in the form of a life annuity become payable to a married participant, are they paid in the form of a qualified joint and survivor annuity (unless otherwise elected in writing) if:				
(i) The participant begins to receive the annuity benefits on or after reaching normal retirement age?				(45)
(ii) The participant dies on or after reaching normal retirement age while in the employer's active service?				(45)
(iii) The participant begins to receive the benefits on or after reaching the qualified early retirement age (as defined in regulations section 1.401(a)–11(b)(4))?				(45)
(iv) The participant separates from service on or after reaching normal age (or qualified early retirement age) and dies before beginning to receive the annuity benefits?				(45)
(2) Is the participant given an opportunity to elect out of the joint and survivor annuity, when item (1) applies, during an election period that meets the requirements of regulations section 1.401(a)-11(c)(1)?				(45)
(3) Does the plan provide that a participant must express in writing the form in which benefits are to be paid?				(46)
(4) Answer this question only if the plan provides payment of benefits before normal retirement age (on termination of employment or early retirement).				
(i) Does the plan provide for (1) an election (meeting the requirements of regulations section 1.401(a)–11(c)(2)) by a married participant of an early survivor annuity in the event of death before retirement, or (2) a survivor benefit at least equal in value to the vested portion of the participant's account balance as of the date of death?				(47)
(ii) If the plan provides the election in (i)(1), does the plan also require that payments to the survivor not be less than the amount specified in section 401(a)(11)(C)?				(47)
(5) If the plan permits distributions prior to a break in service (upon termination of employment, hardship distributions, change to ineligible class, etc.), does the plan contain either (i) payback provisions, or (ii) separate account provisions required under sections 1.411(a)–7(d)(4) and (5) of the Income Tax Regulations?				(48)
(6) Are distributions limited so that no more than incidental death benefits are provided?				(49)
(7) Are annuity contracts nontransferable when distributed?				(50)
(8) Do benefits under the plan begin, unless otherwise elected in writing no later than the 60th day after the later of (1) the end of the plan year in which the participant attains the earlier of age 65 or the plan's normal retirement age or (2) the end of the plan year in which the participant terminates his or her service with the employer?				(51)
(9) If the plan contains an early retirement provision which may require both a minimum age and service for eligibility, does it provide that a participant who meets the service requirement but separates before meeting the age requirement will begin receiving benefits when he or she meets the age requirement unless he or she elects otherwise?				(52)
(g) Vesting provisions:				
(1) Is a computation period for vesting purposes specified in the plan?				(53)
(2) Is the computation period for determining a break in service the same period which is used to complete a year of service for vesting?				(53)
(3) Does the plan provide that a participant will be fully vested on reaching normal retirement age?				(54)
(4) Does the plan contain vesting options which satisfy the requirements of subparagraphs (A), (B), or (C) of section 411(a)(2)?				(55)
(5) Does the "four-forty" vesting schedule provide that all years of employment are counted?				(56)
(6) If the plan contains other vesting options, are they limited so that at all times they will provide a percentage of nonforfeitable rights which is not less than the percentage that would be provided under any one of the options under section 411(a)(2)?				(57)
(7) If all years of service are not counted for vesting purposes, is the service not counted excludible under section 411(a)(4)?				(58)
(8) If a participant separates from service with a nonforfeitable interest, does the plan require that upon re-employment the participant's pre-break service will be considered for vesting purposes in the post-break account balance after he or she has completed no more than a year of service?				(59)

14 (g) Vesting provisions *(Continued)*:	Yes	N/A	Article or Section and Page Number	FOR IRS USE ONLY
(9) If an employee who has no vested interest separates from service and is re-employed before the number of consecutive one year breaks in service equals or exceeds the number of years of service whether or not consecutive ("Rule of Parity"), does the plan require that upon re-employment his or her pre-break service will be considered for vesting purposes in the post-break account balance after he or she has completed a year of service?				(60)
(10) If years of service after a 1-year break in service are not taken into account for purposes of determining the nonforfeitable percentage of a participant's pre-break accrued benefit derived from employer contributions, does the plan provide for separate accounts for pre-break and post-break accrued benefits or otherwise meet the requirements of section 1.411(b)–1(e)(2) of the Income Tax Regulations?				(61)
(11) Does a participant who has at least 5 years of service have a reasonable period of time after the adoption of an amendment which directly or indirectly affects the calculation of his or her nonforfeitable percentage to elect to have his or her nonforfeitable percentage computed without regard to the amended vesting schedule?				(62)
(h) Death benefits:				
(1) If life insurance is provided, are premiums properly limited?				(63)
(2) If ordinary life insurance contracts are purchased, will such contracts be either converted to cash or an annuity contract at or before retirement or distributed to the participant?				(64)
(i) Investment provisions:				
(1) Are trust assets valued—				
(i) At least annually?				(65)
(ii) At current fair market value?				(65)
(iii) On a specified date?				(65)
(2) Are trust earnings and losses allocated on the basis of account balances?				(65)
(3) Are dividends and other credits on insurance contracts used to:				
(i) Increase benefits, for a profit-sharing plan, or				(66)
(ii) Reduce employer contributions, for any type of defined contribution plan?				(66)
(4) If investments, including insurance contracts, may be earmarked, are such investments subject to the employee's consent or purchased ratably where employee consent is not required?				(67)
(5) If the participant's account is self-directed, and the account may acquire collectibles (as defined in section 408(n)(2)), does the plan provide that the cost to the account of any collectible acquired is treated as a distribution from the plan?				(67)
(j) Amendment and termination:				
(1) Is there a provision for the sponsor to amend the plan?				(68)
(2) Does the plan prohibit adopting employers from amending other than elective provisions unless the employer wants to cease participation in the master or prototype plan?				(68)
(3) Are amounts credited to participants' accounts nonforfeitable upon termination or partial termination of the plan?				(69)
(4) Under a profit-sharing plan are the employees' rights under the plan nonforfeitable upon complete discontinuance of contributions?				(69)
(k) Miscellaneous plan provisions:				
(1) Does the plan prohibit the assignment or alienation of benefits?				(70)
(2) Does the plan provide that corpus or income may not be diverted for purposes other than the exclusive benefit of employees or their beneficiaries?				(71)
(3) Does the plan provide that after its merger, transfer of assets, or consolidation, benefits will be no less than before the merger, consolidation or transfer?				(72)
(4) Does the plan provide that if an adopting employer does not attain or retain qualification, the employer can no longer participate under the master or prototype plan?				(73)
(5) Does the plan provide that funds held in a master trust on behalf of an adopting employer will be removed as soon as administratively feasible if the employer does not attain or retain qualified status?				(74)

14 (k) Miscellaneous plan provisions *(Continued)*:	Yes	N/A	Article or Section and Page Number	FOR IRS USE ONLY
(6) Does the plan provide that all employees of all corporations and trades or businesses under common control will be treated as employed by a single employer?				(75)
(7) Does the plan provide that if the employer is a member of an affiliated service group, all employees of the affiliated service group will be treated as employed by a single employer?				(76)
(8) Where the employer maintains the plan of a predecessor employer, does the plan provide that service with a predecessor employer is counted as service with the employer?				(77)
(9) Does the plan provide that in the event of any conflict between provisions of this plan and the terms of any policy or contract issued under the plan, the provisions of the plan will control?				(78)
(10) If this plan is designated as a master plan, is there only one trust or custodial account for all adopting employers?				(79)
(11) If item 12(c) of this application is checked, and the custodian is not a bank as defined in section 401(d), has the IRS issued a ruling that the custodian qualifies under section 401(f)?				(80)

15 Procedural requirements:	Yes	No
(a) Has a power of attorney been submitted with this application (or was one previously submitted)?		
(b) In the case of an initial request, have the following documents been submitted as required by instructions—		
(1) Adoption agreement(s) (see specific instructions)?		
(2) Copy of plan?		
(3) Copy of trust indenture or custodial account?		
(4) Cover letter requesting field prototype approval and stating that the sponsor can reasonably expect at least 10 of its clients to adopt the plan?		
(5) If the answer to item 14(k)(11) is "Yes," a copy of the ruling?		
(c) In the case of a request involving an amendment, after initial qualification, have the following documents been included—		
(1) A copy of the amendment(s)?		
(2) A description of the amendment covering the items changed and an explanation of the provisions before and after the amendment?		
(3) A completely restated plan (see specific instructions)?		