

Administrative and Consulting Services

Service Agreement

A. Agreement

This Agreement is between _____
(hereafter known as the "Company") and **G & T Benefits Group LLC** (hereafter known as "G & T").

B. Purpose

Whereas the Company maintains the (hereafter known as the "Plan") for the benefit of its employees and desires **G & T** to provide third-party administration and consulting services with respect to the Plan, this Agreement outlines the terms and conditions regarding the provision of such services.

C. Term of Agreement

Beginning on the date of execution of this Agreement, the Company contracts with **G&T** to provide such services for the Plan for the plan year beginning _____. This Agreement shall continue until terminated by either the Company or **G & T** upon thirty (30) days written notice to the other party. In addition, upon written notice, this Agreement shall be considered terminated upon the substantial failure of either party to perform its duties and responsibilities as outlined in this Agreement in a timely manner. **G & T** may, at its election, terminate this Agreement in the event that the Company fails to pay fees as agreed upon in this document.

D. Administrative Services

G & T agrees to provide the following administrative services for the Company. The fees for such services shall be included in the Quarterly base and per participant charge, unless specifically indicated otherwise in Section I below.

- > Determine participant plan eligibility.
- > Determine maximum allowable deduction.
- > Perform IRC Section 410(b) and IRC Section 401(a)(26) participation and coverage testing.
- > Perform ADP/ACP/multiple use nondiscrimination testing.
- > Perform annual IRC Section 415 maximum benefit/contribution testing.
- > Allocate employee and employer contributions.
- > Allocate contributions by fund selection.
- > Maintain records of each participant's account on the last valuation date.
- > Prepare applicable IRS Form 5500 series, including attachments.
- > Reconcile trust assets and activity, including deposits, withdrawals and fund earnings
(First hour included in administration fees, additional time billed hourly).
- > Prepare Summary Annual Report as it applies.
- > Prepare individual participant statements, If applicable
- > Prepare participant distribution/election forms and notices.
- > Prepare IRS Form 1099-R and Form 945.

E. Miscellaneous and Hourly Services

G & T agrees to provide the following consulting and administrative services for the Company on an hourly basis or on a per project basis:

- > Reconciliation of trust assets and activity beyond first hour.
- > IRS or DOL Audits.
- > Plan redesign.
- > Plan amendments.
- > ADP/ACP corrective measures.
- > IRC Section 415 corrective measures.
- > "What if" analysis for determining annual contribution or allocations.
- > Perform testing for compliance with IRC Section 401(a)(4) nondiscrimination benefits standards in excess of three hours.
- > Manual entry of payroll or participant data for over 50 employees.
- > Participant Loan or Hardship documentation.
- > Other matters mutually agreed upon by **G & T** and the Company.

A Division of Greco Planning Group Inc.

Administrative and Consulting Services cont'd.

F. Plan Document Services

- > G & T agrees to provide the following document services:
- > Preparation of Plan Document and Adoption Agreement.
- > Preparation of Summary Plan Description.

G. Responsibilities of Company

The Company agrees to the following:

- > Provide G & T copies of signed Plan Documents no later than 10 days prior to the scheduled Internal Revenue Service submission date.
- > Provide G & T with a check payable to the Internal Revenue Service for the specified filing fee no later than 10 days prior to the scheduled Internal Revenue Service submission date.
- > Provide G & T with employee census data within four (4) months following the plan year end. If over 25 employees data must be provided electronically.
- > Provide G & T with participant deferral and if applicable investment election within four (4) months following the plan year end.
- > Provide G & T copies of all trust account records, or summaries as requested by G & T within four (4) months after the end of the plan year.
- > Sign and return IRS forms prepared by G & T within one (1) month of the applicable due date.
- > Contribute employer and employee contributions by the appropriate deadlines.
- > Distribute account balances to terminated participants and deposit appropriate Federal deposits when instructed by G & T by the appropriate due dates.

H. Services not Covered by Agreement

- > G & T does not provide the following services for the Plan or the Company:
- > Trustee services.
- > Investment advice or services.
- > Fiduciary service, or be a Fiduciary by the performance of services for the Plan.
- > ERISA defined Plan Administrator.
- > IRS Filing Fees.

I. Fees

The following services will be billed by G & T Benefits Group, LLC. The Company and the Plan Trustee shall be jointly and severally liable for all fees payable to G & T hereunder.

401(k) Basic Fees

Plan Setup

- *New Plan \$1250
- *Conversion Plan \$1250 plus \$2 per participant

Plan Setup with New Comparability

- *New Plan \$1500
- *Conversion Plan \$1500 plus \$2 per participant

Annual Administration

- *\$1000 plus \$30 per participant

Annual Administration New Comparability

- *\$1750 plus \$30 per participant

Annual Administration Age-weighted

- *\$1600 plus \$30 per participant

Profit Sharing Only Fees

Plan Setup

- *New Plan \$1250
- *Conversion Plan \$1250 plus \$2 per participant

Plan Setup with New Comparability

- *New Plan \$1500
- *Conversion Plan \$1500 plus \$2 per participant

Annual Administration

- *\$1000 plus \$20 per participant

Annual Administration New Comparability

- *\$1750 plus \$30 per participant

Annual Administration Age-weighted

- *\$1600 plus \$30 per participant

G & T BENEFITS GROUP, LLC

Administrative and Consulting Services cont'd.

Defined Benefit Fees

Plan Setup

*New plans \$1800

*Conversion Plan \$2650 plus \$2 per participant

Annual Administration

*\$1800 plus \$60 per participant

(If one participant plan, the annual fee is \$1500)

412(I) Fees

Plan Setup

* New plans \$1000

Annual Administration

*\$1000 plus \$30 per participant

Custom plan Design added to above \$ 2500

Miscellaneous/Hourly Services billed as specified

> Participant distribution/election forms	\$ 50
> Annual IRS Form 945	\$ 50
> Participant Loan Set-up or Hardship Withdrawals	\$ 75
> K-Test or Non-discrimination testing prior to year end.	\$ 200
> Plan amendments	\$ 150
> Hourly Charges as specified in Section E. above	\$ 75
> IRS Submission Preparation if requested	\$500

Plan Termination Services:

> Base Fee Formal Termination (IRS Submission)	
a) Defined Benefit w/PBGC filing	\$1875
b) Defined Benefit w/o PBGC filing	\$1500
c) Defined Contribution Plan	\$1125
d) Participant Charge (per participant)	\$ 50
e) "Final" filing of the Form 5500	\$250
> Base Fee Informal Termination (No IRS Submission)	
a) Base Fee	\$500
b) Participant Charge (per participant)	\$ 50
c) PBGC Filing	\$565
d) "Final" filing of the Form 5500	\$250

J. Reliance on Information

G & T shall be entitled to rely without detriment or damage upon information furnished to G & T by the Company, the Plan trustees or the Plan administrators and shall have no duty to look beyond such information to see to the application of any fund, securities or other assets hereto or under the Plan or to question any action by the Company, any agent of the Company, the Plan Trustees or the Plan administrator of which G & T may become aware in the performance of this agreement.

K. Severability

If any part of this Agreement is found to be invalid, the part(s) in question shall not affect the validity of any remaining portions of the Agreement, which shall remain in effect as if this Agreement had been executed with the invalid portion(s) eliminated.

G & T BENEFITS GROUP, LLC

Administrative and Consulting Services cont'd.

L. Amendment

This Agreement shall not be subject to modification (other than the fees outlined in Section I above, which are subject to annual review and possible adjustment), except as agreed upon in writing by both parties. However, if this Agreement is found to be in violation of state or federal law, the parties agree to amend this Agreement to conform to such law, unless such amendment would change the terms of this Agreement to impose new and/or different rights and responsibilities on the parties.

M. Indemnification

G & T shall have no liability for any act or omission of any predecessor third-party administrator or other prior fiduciary, nor shall it be obliged to inquire into the validity or propriety of any act or omission occurring prior to the date of this Agreement. The Company further agrees to indemnify G & T against all claims (including reasonable attorney's fees and expenses in defending such claims) arising from the acts or omissions of any third-party administrator or fiduciary other than G & T, except as such claims may arise under ERISA Section 405. This paragraph shall survive the amendment or termination of this Agreement or the resignation or removal of G & T and shall be construed between the Company and G & T subject to the laws of the State of Florida.

N. Successors

This Agreement shall be binding upon the parties, their assigns and their successors in interest.

O. Property

G & T shall own all working papers and records prepared for G & T by the Company or prepared by G & T for the Company. Copies of such records will be provided to the Company if requested in writing. G & T reserves the right to pre-bill for preparation of any copies requested.

P. First Plan Year

G & T will perform plan document services, plan administrative and consulting services after the execution of this agreement for the Plan Year beginning

Q. Confidential

All information furnished by or on behalf of the Company to G & T shall be regarded as confidential.

R. No Assignment or Delegation

G & T may not assign this Agreement in whole or part, nor delegate any part or all of its duties hereunder, without the prior written consent of the Company.

S. Addition Agreement

It is agreed that G & T shall:

- > client or any participant or beneficiary of the Plan(s);
- > not be responsible for verifying that plan assets are actually in the trust.
- > not have discretionary authority or control in making decisions about administration of Plan(s).
- > not be considered to be giving legal advice in the performance of any services rendered.

In witness whereof, the parties execute this Agreement effective the _____

day of _____, _____.

Name of Company

Plan Trustee

Authorized Representative

Plan Trustee

G & T Benefits Group LLC _____ Authorized Representative