

Converting Documents from Another Document Vendor Using ftwilliam.com's Conversion Programs

ftwilliam.com's conversion programs simplify and speed-up the data-entry process when converting documents from another vendor. By uploading a plan's file (file-type depends upon the vendor) either individually or in batch mode, you save yourself considerable time that would be spent manually adding the plan to the ftwilliam.com system - no need to type in the Company / plan name and no need to manually select the plan type, etc.

Conversions/Uploads can be done in batch mode. ftwilliam.com has successfully uploaded and converted over 10,000 plans for just one customer with our conversion programs. We spent considerable time with this customer testing the upload and ensuring data was brought over accurately. Once the upload was tested, our automated upload process took roughly 24 hours to load the data for all 10,000+ plans.

Things to be Aware of When Using ftwilliam.com Conversion Programs

We are limited by the data you can get out of your vendor's software.

Depending upon the vendor, we will need a specific file type that you may need to download from the vendor's software (or you may have on your hard-drive). We can only convert data that is actually in the file uploaded. In our experience with some vendors' files, certain data elements can be missing from these files. For example, some file exports do not tell us the plan type (prototype vs. volume submitter) of the plan exported. We have also seen export files that are simply missing a data element that is specified in the document.

Please also note that vendors modify their systems without our knowledge. This can mean that one or two data elements no longer are converted or it could mean our conversion programs no longer work for a particular type of document. In addition, some vendors have multiple versions of the same document type. The exports may vary substantially from one version to another. *We do not have inside knowledge about when and how the vendors may choose to modify their software. If a conversion no longer works or if data elements are missing during a conversion, please let us know. We can usually modify our programs and address the change.*

Note that the ftwilliam.com document system does not maintain multiple versions of a document. The only time we change our checklists is to add new variables necessary for interim amendments.

The prior plan document may have provisions that do not neatly fit into the ftwilliam.com document checklist. A few Examples:

- The prior vendor document may have had a separate amendment for HEART Act/PPA/Etc. that is not contained in the file uploaded to ftwilliam.com.
- The prior document may have data-entry for an item that is not necessary under the ftwilliam.com document. For example, most vendors have specific checklist options to select

how forfeitures are handled under the plan. The ftwilliam.com document does not have options for this - the document simply states that forfeitures can be handled in any permissible manner.

- The ftwilliam.com document may have a data-entry element that does not exist in the prior document. For example, the prior vendor document may provide for age 50 catch-up contributions but not provide an effective date for this provision. The EGTRRA ftwilliam.com 401(k) plans require an effective date if age 50 catch-up contributions are allowed under the plan.
- Data from the prior document may not fit neatly into the ftwilliam.com checklist. For example, the prior vendor document may have a blank space where you can enter a dollar amount or percent but the ftwilliam.com checklist has specific options to choose a dollar amount or percent. The conversion programs will attempt to read what users have entered into these blank spaces but because the fields are free-form, not all nuances can be detected.

There are a few features of the conversion programs that can help eliminate/catch errors:

- **Defaults.** You can set up ftwilliam.com checklist items to default to a certain response if the conversion file does not have data for that element (ZZZ-Default Plans). For example, if your prior documents never allowed for qualified reservist distributions, you can default that option to 'No'. If the conversion file lacks data for that question, it will be marked as 'No'.
- **Custom Language.** Where the conversion programmer is aware that an item may not have converted, he/she will usually make a note in the custom language box (section I of the ftwilliam.com checklist) to alert the user to review a specific section. Where it is clear provisions did not/cannot convert, the conversion programmer may state what the prior document provided. Users will need to review these notes and determine if custom language is necessary.

You may interpret the prior vendor's document options differently than our conversion programmers.

Document attorneys at ftwilliam.com have drafted all of our conversion programs. Our conversion programmers make every effort to review and understand the data being converted. In some cases, we have misinterpreted the prior document vendor's options. In other cases, we have had customers that realized they were mis-reading the prior vendor documents. *If a conversion is not mapping correctly, please let us know. We will modify our programs if an item is not mapping correctly.*

Some Common Questions About Document Conversion

If I load plan data into your system do I have to immediately restate all the plans to your document?

No. We have many new customers that keep their plans on the prior vendor document but use the ftwilliam.com system to create batch annual notices and required amendments. If the plans need to be amended (to add/remove a safe harbor provision, for example), you could restate the plans onto the ftwilliam.com document at that time. You will already have the plan data loaded and that will simplify the restatement. You will still need to review the document prior to sending it on to your customer for signature.

If I load the data onto your system but do not restate the plans, does that mean the prior vendor document/approval letter no longer applies?

No. The plan is still on the prior vendor's document/approval letter until it is restated. If you are amending the plan while still on another vendor's document, there are some details to consider:

- If you are amending with an interim/good faith/required amendment, you can use an ftwilliam.com amendment and do not need to restate the document onto an ftwilliam.com document (interim amendments are not pre-approved by the IRS).
- If you are amending to change a regular provision of the document, you may want to consider restating the plan onto ftwilliam.com's document at that time. You can amend the plan and remain on the prior vendor's document but you should be careful to use language from the current document when amending.

Note that if you have a letter in your name for this document you can also continue to amend as the prototype plan sponsor/volume submitter practitioner. If you rely on the vendor's determination letter, then any ftwilliam.com interim amendments you use will need to be signed by the plan sponsor.

Note that we are rolling out an e-signature portal that should make the process of having amendments signed much simpler.

What are the advantages of loading data onto the ftwilliam.com system if the plans are not on the ftwilliam.com document?

As mentioned above, you can use the ftwilliam.com system to create batch annual notices and required amendments. The ftwilliam.com annual notice batch software combines all applicable notices (safe harbor, QACA, EACA, auto-enrollment, QDIA) into one annual notice that you can create as needed by plan year end. Our required/interim amendments are drafted to be general in nature and should work for any vendor document. Having the plan data in the ftwilliam.com software will enable you to use our e-signature portal and portal delivery for the annual notices. Finally, when it comes time to restate, you will have all your plan data on the system and the restatement process will be much simpler.

What does it cost?

There are no extra fees to use our conversion programs.