

## **Money Purchase Pension Plan Termination Checklist**

Follow these steps to terminate an American Century Investments prototype money purchase pension plan. These steps are intended as general guidelines only. Please consult a tax advisor or attorney for assistance in properly terminating your plan.

1.	Adopt a resolution to terminate the plan	<ul style="list-style-type: none"> <li>• The company's board of directors should adopt the resolution or, if a board of directors does not govern the company, a resolution should be written in a manner that is appropriate for the type of business.</li> <li>• Please keep the original with your records.</li> </ul>
2.	Amend the plan for the most recent legislation, if applicable	<ul style="list-style-type: none"> <li>• The plan must be amended for the most recent legislation effective on the plan's termination date.</li> <li>• To amend the plan, complete the adoption agreement, including any applicable amendments to the adoption agreement.</li> <li>• If you missed any prior amendment or restatement deadlines, you must first correct the plan through the IRS Employee Plans Compliance Resolution System (EPCRS). Information about the EPCRS program can be found at <a href="http://irs.gov">irs.gov</a>. If necessary, consult a tax advisor or attorney for assistance in properly updating your plan.</li> <li>• Please keep the original document(s) with your records and send a copy to us.</li> </ul>
3.	Amend the contribution percentage to zero	<ul style="list-style-type: none"> <li>• Complete an adoption agreement to amend the contribution percentage to zero. Only one adoption agreement is required to both amend the plan for recent legislation and to amend the contribution amount to zero.</li> <li>• Please keep the original document(s) with your records and send a copy to us.</li> </ul>
4.	Notify all plan participants and beneficiaries about the plan termination	<ul style="list-style-type: none"> <li>• Provide proper notice to participants and beneficiaries before the effective date of the plan termination.</li> </ul>
5.	Make any final required contributions	<ul style="list-style-type: none"> <li>• A contribution is required for the year the plan terminates. A plan cannot be terminated retroactively.</li> </ul>
6.	Fully vest all participants and allocate plan forfeitures as necessary	<ul style="list-style-type: none"> <li>• All affected participants become fully vested upon plan termination.</li> <li>• If your plan maintains a forfeiture account, allocate forfeitures according to the plan's terms.</li> </ul>
7.	Distribute the assets from the plan as soon as administratively feasible	<ul style="list-style-type: none"> <li>• The IRS requires all assets to be distributed within one year of the plan's termination date.</li> <li>• Provide the proper rollover notice to participants and beneficiaries and obtain their instructions for distribution.</li> </ul> <p><i>Continued on reverse.</i></p>

		<ul style="list-style-type: none"> <li>• Provide distribution instructions to us: <ul style="list-style-type: none"> <li>○ If you have established Distribution Services, return a completed Distribution Authorization form, which is located at the back of the distribution booklet.</li> <li>○ If you have not established Distribution Services, the plan trustee(s) must provide instructions to redeem shares payable to the plan.</li> </ul> </li> <li>• Any distribution from a qualified retirement plan, including a direct rollover, must be reported to both the IRS and the receiving participant on IRS Form 1099-R. This form should be completed and filed by the Plan Administrator of your plan. In addition, any required taxes must be withheld from the distribution. If you established Distribution Services, American Century Investments will withhold applicable taxes and file IRS Form 1099-R on your behalf.</li> </ul> <p>Additional requirements for rollovers:</p> <ul style="list-style-type: none"> <li>• If a participant is rolling over assets to an IRA or other eligible retirement plan at another financial institution, direct them to the financial institution for that institution's rollover requirements. A letter of acceptance from the other financial institution must be submitted to American Century Investments before the assets can be rolled over.</li> <li>• If a participant is rolling over assets to an American Century Investments IRA, the participant must complete an American Century Investments IRA application, unless the participant already maintains the applicable IRA type with American Century Investments.</li> </ul>
8.	File the applicable IRS Form 5500 and the appropriate schedules with the U.S. Department of Labor (DOL)	<ul style="list-style-type: none"> <li>• The filing is required even if you have never been required to file before. The deadline for filing is seven months following the date all assets have been distributed from the plan.</li> <li>• Indicate "Final Report" on the 5500 form to notify the DOL that the plan has been terminated.</li> <li>• Please contact the IRS or the DOL to obtain the current version of the 5500 form and for any questions you may have regarding completing the form.</li> </ul>
9.	Request that the IRS make a determination about the plan's qualification status	<ul style="list-style-type: none"> <li>• This step is optional. Refer to <a href="http://irs.gov">irs.gov</a> for more information.</li> </ul>

*This information is for educational purposes only and is not intended as tax advice. Please consult your tax advisor for more detailed information or for advice regarding your individual situation.*

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