



DC DISCRETION ONBOARDING PROCESS

INTERNAL USE ONLY

STEP 1: SERVICE TEAM ENTERS DISCRETIONARY ACTIVITY TICKET

IMPORTANT: The discretionary activity ticket needs to be submitted through the IRR from Opportunity or Client record before there are any discussions about 3(38) Discretion with the prospect/client.

- Each ticket should include:
 - Plan size, current recordkeeper, participant count, lineup summary
 - Context around plans (willing to move Recordkeepers, adopt ProviderLink, CITs, specific investment requirements)
- The DC 3(38) team will respond with one of the following:
 - **Approved – No Exceptions:** The opportunity is at an approved recordkeeper and will require little to no investment changes in their menu.
 - **Approved with Exceptions:** The opportunity is at an approved recordkeeper but for CAPTRUST to serve as 3(38) manager, at least 2-3 changes to the investment menu will need to be made – OR – The opportunity is not at an approved recordkeeper but has shown openness to moving to an approved recordkeeper.
 - **Not Approved:** The opportunity is not at an approved recordkeeper or platform of an approved recordkeeper and refuses to change recordkeepers and/or platforms – OR – the opportunity wishes to hire a 3(38) manager but is unwilling to make the necessary investment changes required by CAPTRUST.

STEP 2: THE 3(38) OPPORTUNITY IS WON

- Create a new folder in client file; name the folder Discretion.
- Send an email to request onboarding call - [use this link to download email template](#)
- The following documents should be collected and saved in Discretion folder in client file prior to or within a week after the onboarding call:
 - CAPTRUST 3(38) Contract - Signed by client
 - CAPTRUST Signing Authority Document - Signed by client
 - CAPTRUST 3(38) IPS - Signed by client
 - Client's current year form W-9
 - Qualified Status Document – Section 3 completed by client
 - Copy of client's IRS Determination Letter (often included with plan document or ask recordkeeper)
 - Copy of client's plan documents (adoption agreement, volume submitter, or custom document, plus trust)
 - If possible - Recordkeeper specific Investment Management Authorization document
 - Reach out to DC 3(38) team via an IRR to obtain
 - Allow 2-3 business days for the 3(38) team to respond and complete the IRR

STEP 3: THE ONBOARDING CALL

There **ALWAYS** should be an onboarding call scheduled for every client that is...

- New to CAPTRUST
- Transitioning from a 3(21) to 3(38) and making investment changes
- The Advisor and/or service team should come prepared to communicate client's investment expectations and ideal timeline for implementing solutions.
- DC Discretion will set expectations about necessary steps to implement the discussed investment solutions and timeline necessary to complete.
- Client services should enter IRR at conclusion of Onboarding call summarizing action items discussed; due date should correspond with the date that action should start.
- DC 3(38) Team will work within the timeframe discussed to complete onboarding and implementation of 3(38) solutions
 - E-mail introduction from Client Service/Advisor to introduce Discretion team (DC_Discretion@captrust.com) to RM is strongly preferred.
 - Discretion Team e-mail to RM with the fund changes should come from Daniel Spencer or Arnold Gonzalez-Ruiz.

STEP 4: IRR

There **ALWAYS** should be an IRR opened with onboarding instructions for DC Discretion:

- Client services should always enter an IRR summarizing details of transition to 3(38) and attach final investment line-up/mapping. IRR due date should correspond with the date that action should start.
- DC 3(38) Team will work within the timeframe discussed to complete onboarding and implementation of 3(38) solutions
 - E-mail introduction from Client Service/Advisor to introduce Discretion team (DC_Discretion@captrust.com) to RM is strongly preferred.
 - Discretion Team e-mail to RM with the fund changes should come from a member of the CMA Team.

APPENDIX: ADDITIONAL RESOURCES

- In most cases, CITs, managed account products, and stable value products are used in 3(38) line-ups. These types of investments require certain documentation from the service team.
- It is the responsibility of the CMCs/service team to save these files in Discretion folder in client file, as well as provide them to DC Discretion Team upon request.

The following pages list CAPTRUST and investment-specific requirements and are for informational purposes only.

- Please reach out with any DC 3(38) onboarding questions to:
 - Onboarding Team e-mail: Onboarding.Team@captrust.com
 - Discretion Team e-mail: DC_Discretion@captrust.com

CAPTRUST 3(38) Documentation

Required for ALL CAPTRUST 3(38) Clients

- CAPTRUST Signing Authority Document
 - Should be signed by the client
- CAPTRUST 3(38) IPS
 - Should be completed by service team and sent to client for execution or noted in meeting minutes
- Investment Management Authorization Form (unique for each recordkeeper)
 - Should be signed by the client
- Additional documentation needed for all DC 3(38) clients:
 - Executed W-9
 - IRS Determination Letter
 - Qualified Status Document Letter Form

Northern Trust Index CITs

- Northern Trust CAPTRUST 3(38) template (aka 'onboarding form')
 - ICSO team fills out and complete
 - Estimated funding date does not have to be exact
- Exhibit B – working copy
 - Northern Trust to maintain Exhibit B and will make updates and send to CAPTRUST for signature; CAPTRUST to countersign and send back to Northern Trust.
- Collect W-9, IRS Determination Letter and qualified status document from service team to submit to Northern Trust
- Investment Minimum Waiver is available on file for recordkeeper push back
- For NT 3(21) -> NT 3(38), fill out and execute CFCA Termination; look at termination date based on the effective date of the 3(38) contract

T. Rowe Price Retirement CITs

- Collect W-9 and IRS Determination letter from service team to submit to T. Rowe Price
- Update date on the Direction Letter-Ret Trusts – 3(38) CAPTRUST PDF
- Amend and update list of plans with plan info on the “CAPTRUST 3(38)-RT + E Amend List Part. Trust” PDF
 - Need countersignature from T. Rowe Price before being sent to recordkeeper.
- Coordinate with T. Rowe Price on the effective date of fund changes for each individual plan
 - TRP will need a copy of signed CAPTRUST’s authorized signors form as proof of 3(38) relationship
 - T. Rowe Price will need contact information of relationship manager at recordkeeper
- Send fully executed documents back from T. Rowe Price to recordkeeper.

Vanguard Target Retirement Trusts

- W9 and IRS Determination to be collected and sent to Vanguard
- Full Plan Documents to be collected and sent to Vanguard
- CAPTRUST Signing Authority document to be sent to Vanguard
- CAPTRUST to fill out and execute Target Retirement Trust II Investment Authorization and Adoption Agreement; return to Vanguard upon completion for countersignature
- CAPTRUST to sign Limited Power of Attorney (LPOA) for Trust Work; the plan names on the POA, Investment Authorization and other plan documents must match exactly to avoid taxing authorities questioning the plan documents; return to Vanguard upon completion
- All material should be sent to CaptrustIOclients@vanguard.com and copy DC_Discretion@captrust.com
- Send fully executed documents to recordkeeper.

Wells Fargo Stable Return Fund (Galliard)

- W9 and IRS Determination to submit to Galliard
- Signed version of Galliard's Authorized Signors form (similar to CAPTRUSTs) to be sent to Galliard
 - ICSO to pre-fill before sending to client; include Scott Matheson and Jennifer Doss
- CAPTRUST Acknowledgement Letter
 - To be signed by client
- Fill out new participation agreement; CAPTRUST to sign and send to Galliard for countersignature
- Send fully executed participation agreement to RK

New York Life Anchor Account

NYL Anchor Account CIT

- W9 and IRS Determination to be collected and submitted to NYL
- New Participation Agreement to be filled out for CAPTRUST to sign and then send to NYL for countersignature.
- NYL may ask for CAPTRUST authorized signors form.
- Send fully executed Participation Agreement to Recordkeeper

NYL Anchor Account ISA

- Fill out NYL Stable Value Background Form and submit to NYL
 - No W-9 or IRS determination letter needed, though would be helpful in filling form out.
- NYL will come back with insurance separate account contract for CAPTRUST to review and have client sign.
- Send signed insurance separate account application to NYL for countersignature
 - Once returned by NYL, save in client folder
- Send fully executed contract to recordkeeper

CAPTRUST MAPs

- W9 and IRS Determination to be collected and sent to Wilmington Trust
- Wilmington Trust Participation agreement – CAPTRUST MAP funds needs to be filled out and signed by CAPTRUST and sent to Wilmington Trust for countersignature
- Send fully executed documents to recordkeeper