

FRANK SELDEN LAW, PS ROBS PROCESS

This is essentially a chronological listing of who does what when and the major triggers for the next step. We intend to make this as easy as possible for you by doing as much of the work as we can. There are a few things you need to do, and some decisions you need to make. We will advise you about all decisions as needed, but don't make the decisions for you.

Frank Selden Law, PS (FSL) will handle all of your corporate steps and oversee the entire process from a legal sufficiency viewpoint. Leading Retirement Solutions (LRS) will design and maintain your 401K plan.

Who	What	When
Client	Notifies FSL of decision to engage FSL for their ROBS process (phone, email)	Starts process
FSL	Sends engagement letter Sends invoice Sends terms and conditions	24 - 48 business hours of previous step
Client	Electronically signs eng ltr Pays Invoice Completes terms form	At your convenience
FSL	Sends compliance form Sends data input form Sends SS4	24 – 48 business hours of previous step
Client and LRS	Hold plan design call	Not tied to these steps per se but should be completed by around this time in the process
Client	Completes and returns compliance and data input and SS-4 forms	At your convenience
FSL	Files corporation with State of client's preference	24 – 48 business hours of previous step
FSL	Files EIN for corporation	24 – 48 business hours of notification of corporate acceptance by the State ¹
FSL	Sends corp and EIN docs to LRS and client	24 – 48 business hours of previous step
LRS	Files plan, creates EIN for plan	24 – 48 business hours of previous step
Client	Creates Corporate bank account	At your convenience
LRS	Creates investment account for the Plan	24 – 48 business hours of previous step
Client	Completes qualified funds transfer process with LRS and current plan custodian	At your convenience after creation of the plan ²

FSL	Sends completed bylaws and initial meeting minutes	24 – 48 business hours of sending corp and EIN docs
Current Custodian	Funds transfer into Plan	Varies by Custodian
LRS	Notifies FSL and client of funds available Emails Investment direction form (IDF) to client	24 – 48 business hours of previous step
FSL	Emails client reminder to set up a one hour phone consult	24 – 48 business hours of previous step
Client	Sets appt on FSL calendar	At your convenience
FSL and client	Create stock ledger and board resolutions	During phone appt
FSL	Emails documents to client	Immediately after call
Client	Completes IDF and sends to LRS	At your convenience
LRS	Wires funds from Plan into Corporate bank account	24 – 48 business hours of receipt of IDF
All	Celebrate end of ROBS process	YAY!!!
Client	Launch Business	

1. This step can vary greatly between states from instantaneous to 2+ weeks. In States with longer confirmation timelines, we highly recommend an expediate process for clients with a tight time line. This is an additional expense that varies by State.
2. For clients with a tight time frame, talk to current custodian before plan is filed. Simply ask them what their process is to transfer funds to a 401K plan. LRS will help you complete this process after than plan account is created.