



# Financial Advisor Partnership Guide

Helping You Expand Your Retirement Plan Business

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**PAYCHEX**<sup>®</sup>  
HR | Payroll | Benefits | Insurance

# Build Your Book of Business With Paychex

For more than 20 years, advisors have partnered with Paychex Retirement Services to help grow their business and guide their clients toward retirement readiness. We work with advisors like you to provide recordkeeping services to clients of all sizes.

## **Largest 401(k) Recordkeeper**

in the U.S. With  
100,000 401(k) Plans<sup>1</sup>

## **1 in Every 6**

401(k) Plans Uses Paychex

## **Over 740,000**

Clients

Partnering With  
Financial Advisors for  
**20+ Years**

One of the World's  
**Most Ethical  
Companies**<sup>@2</sup>

<sup>1</sup> PLANSponsor magazine, 2023

<sup>2</sup> Ethisphere® Institute, 2022



# Your Clients Win, You Win

Paychex is an expert in retirement plan design and administration. Let us help you expand your retirement business as a trusted partner.



## We Offer the Following Advantages:

### **Business building and growth**

We deliver new client opportunities, share timely information, and support your business development efforts.

### **Collaboration, not competition**

We offer a complementary sales relationship. We work on plan design and implementation while you focus on client education and investments.

### **Local, on-site plan expertise**

Paychex retirement plan specialists support your efforts on plans of any size, are available locally and virtually to help answer client questions, and assure smooth plan conversion.

### **Flexible plan design**

Paychex offers a Pooled Employer 401(k) Plan as well as traditional and safe harbor plans, in addition to Roth 401(k), age-weighted, new comparability profit sharing, and other options for plans tailored to meet your clients' needs.

### **Support for you and your clients**

Dedicated wholesalers and a highly trained service team are available to help you and your clients at every stage.

### **Account management tools**

An exclusive advisor website delivers real-time plan and participant-specific data that help you uncover needs and opportunities. Separate online services for participants also reduce demands on your time.

### **Time-efficient sales**

We reduce your time investment by simplifying the sales process and providing high-quality pre- and post-sale support.

### **Complete investment neutrality**

As the trusted advisor to your clients, you are the investment expert. We provide the means, administration, and recordkeeping to help deliver a plan that is right for them.

Retirement Benefit Helps Restaurant Serve Staff Now and in the Future

View [their testimonial](#)

# Recordkeeping Is Complex – Paychex Makes It Simple

Paychex keeps retirement plans running smoothly. We assist with legal documentation, Form 5500, and other services to help ensure regulatory compliance required by the Department of Labor (DOL) and the Internal Revenue Service (IRS).



## Bundled Recordkeeping and Third-Party Administrator Services

### Plan setup

- Plan document
- Adoption agreement
- Summary plan description
- Plan design assistance
  - Safe harbor
  - Roth 401(k)
  - Profit sharing, including new comparability and age-weighted
  - Automatic enrollment and auto-escalation

### Regulatory compliance

- Form 5500 preparation
- Form 8955-SSA processing
- Form 945 processing
- Form 1099-R processing
- Quarterly non-discrimination compliance testing (ADP/ACP, top-heavy test)
- Required annual notices and disclosures

### Ongoing service

- Participant enrollment materials and support
- Per-pay-period investing
- Loan processing
- Distributions
- Online management tools
- SSAE 18 reports
- Regular plan sponsor support and communications

**Flexibility:** We have 401(k) administrative solutions for all of your clients' needs, regardless of how they administer their payroll.





# Investment Flexibility and Control

Paychex is not an investment manager and has **no proprietary investment requirements**.

Paychex provides a wide range of investment choices for every type of company to help you and your clients match objectives.

## You will enjoy:

- Thousands of options from leading investment companies
- Flexibility to add or remove investments at any time
- Multiple advisor payout options
- Optional fiduciary solutions for 3(21) and 3(38) services
- A robust platform offering a full, open architecture of investment choices including mutual funds, collective investment trusts (CITs), and target date funds (TDFs)

View a full list of available investments on [kindex.paychex.com](https://kindex.paychex.com), our investment reference site for financial advisors.

The value of the investment options will vary with market conditions and, upon distribution from the retirement plan, may be worth more or less than the original value. A plan of systematic savings does not ensure a profit or prevent a loss in declining markets.

Part of the ERISA section 404(c) requirement states that a plan should offer participants a broad range of investment alternatives, requiring at least three diversified-investment alternatives, each of which has materially different risk and return characteristics.

For more complete information on investment options, please consult prospectuses and other comparable documents. Investors should carefully consider the investment objectives, risks, charges, and expenses before investing. This, and additional information about investment options, can be found in the prospectuses on each investment company's website. Please read these documents carefully before investing.



# 401(k) Your Way – Solutions for Every Business

Whether you are starting a new 401(k) plan or converting an existing plan, Paychex can help — regardless of employee count, asset size, or payroll method used.

## Every 401(k) plan from Paychex includes:

**Exceptional service.** Local sales and dedicated U.S.-based support at every step.

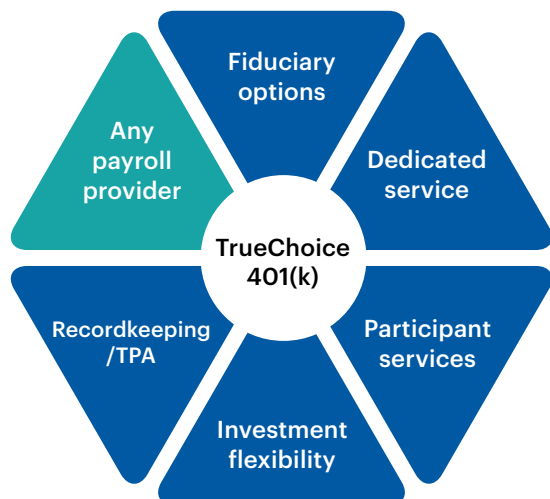
**Compliance assistance.** Fee-levelization and transparency to promote fairness for participants.

**Unbiased solutions.** Open architecture with no proprietary investment requirements.

**On-demand plan management.** Proactive reports and online portals for you and your advisor.

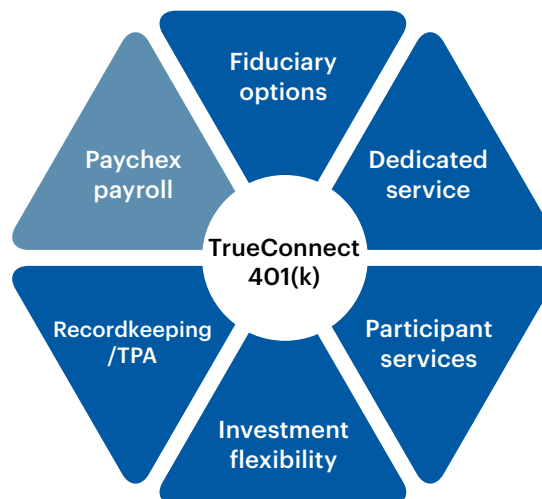
## TrueChoice 401(k)

No matter how you handle your payroll, Paychex has your 401(k) solution, with the ease, choice, and service you demand.



## TrueConnect 401(k)

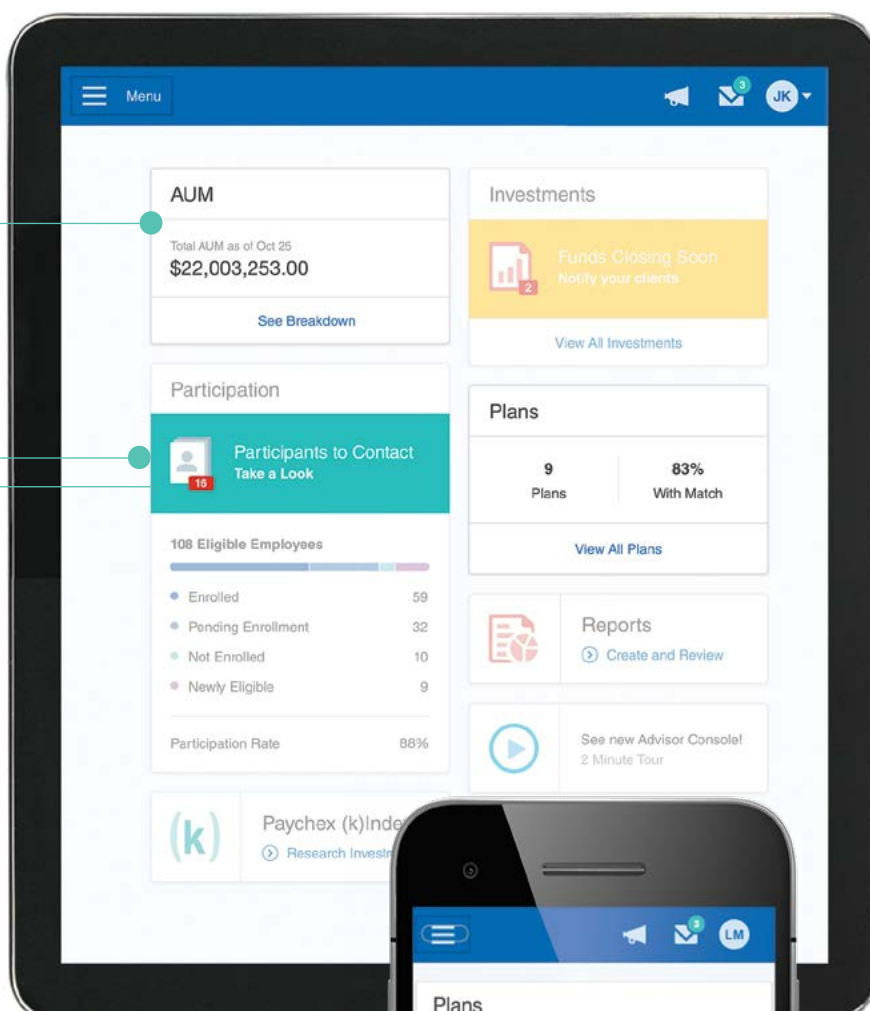
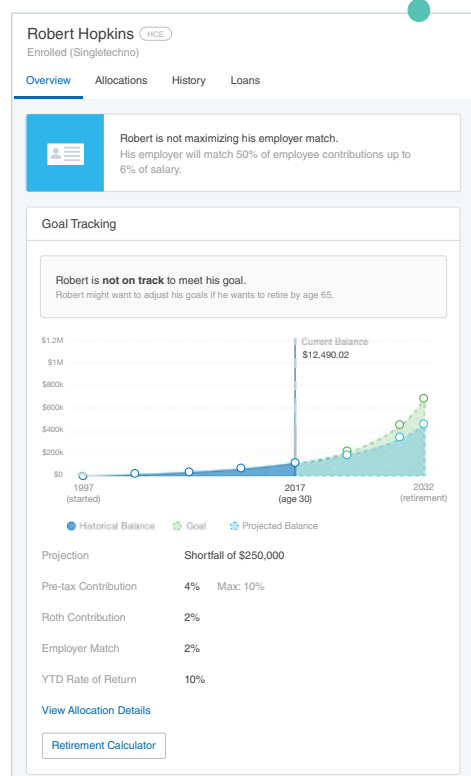
Clients using Paychex Payroll benefit from increased accuracy and reduced risk with streamlined employee data and automatic transactions.



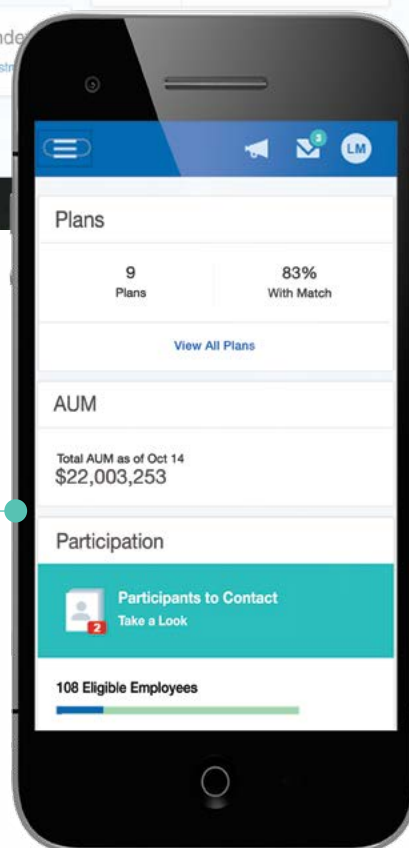
# Easily Manage Your Book of Business Through the Advisor Console

Enjoy easy access to your assets under management (AUM)

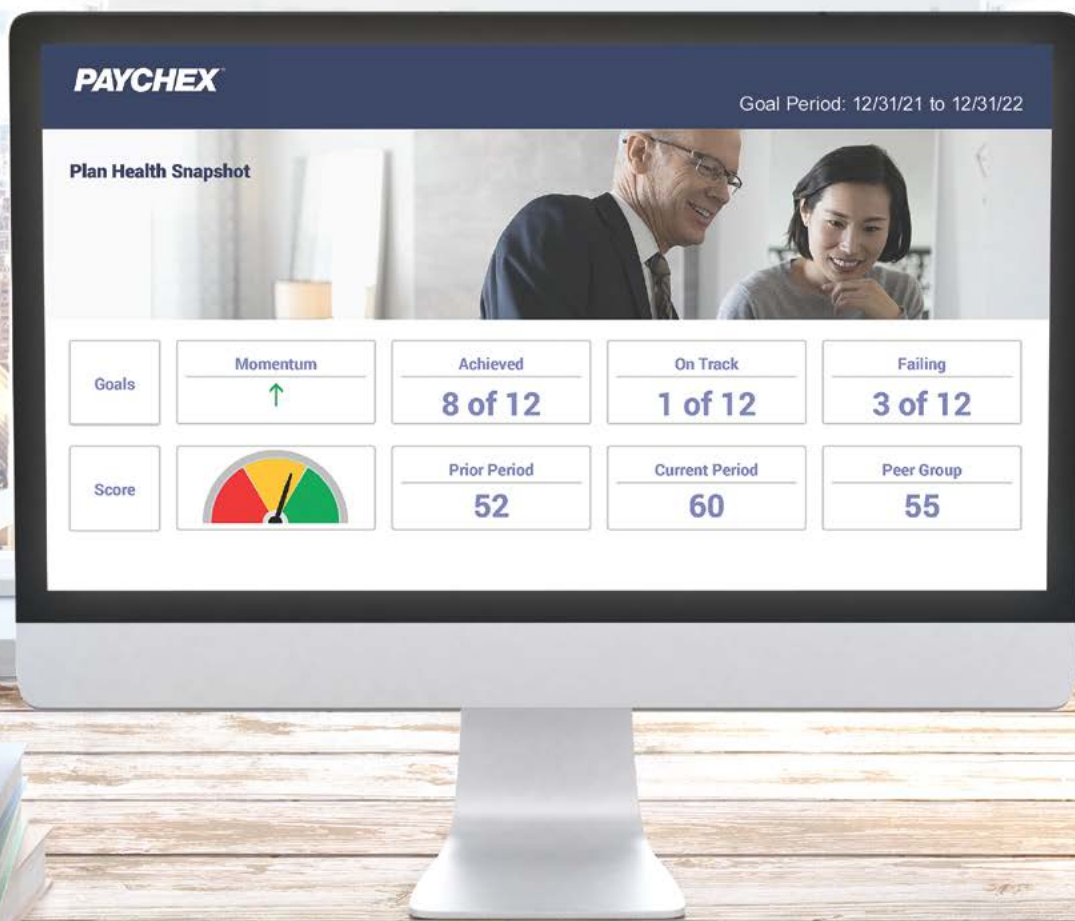
View notifications on your clients and participants



Manage your book from your smart phone



Request access to the Advisor Console in Paychex Flex, **Paychex FlexSM Enrollment Form**

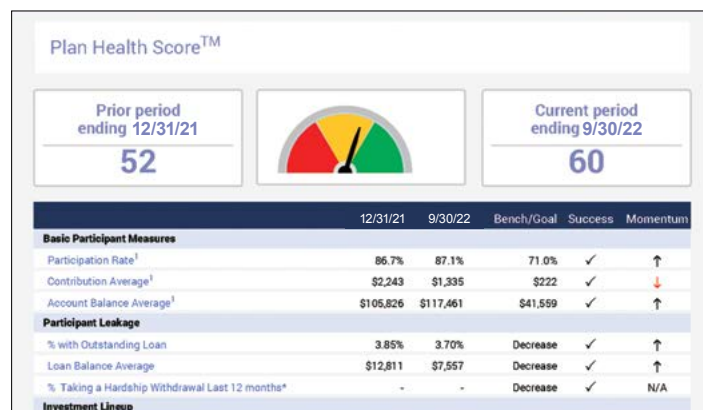


## Plan Health Report | Move the needle for successful metrics

### Strengthening Plan Health

The Plan Health Score™ is a measurement of overall plan health that benchmarks key metrics that are foundational to participants' retirement readiness.

The Plan Health Score can be aligned with overall goals enabling advisors and plan sponsors to focus on detractors to plan health and setting actionable goals for specific metrics. It can be viewed as a separate measurement component that helps move the needle for successful metrics overall.



### Plan Summary of Key Elements

This easy-to-read summary of the plan's key components provides target measurements and progress toward goals.







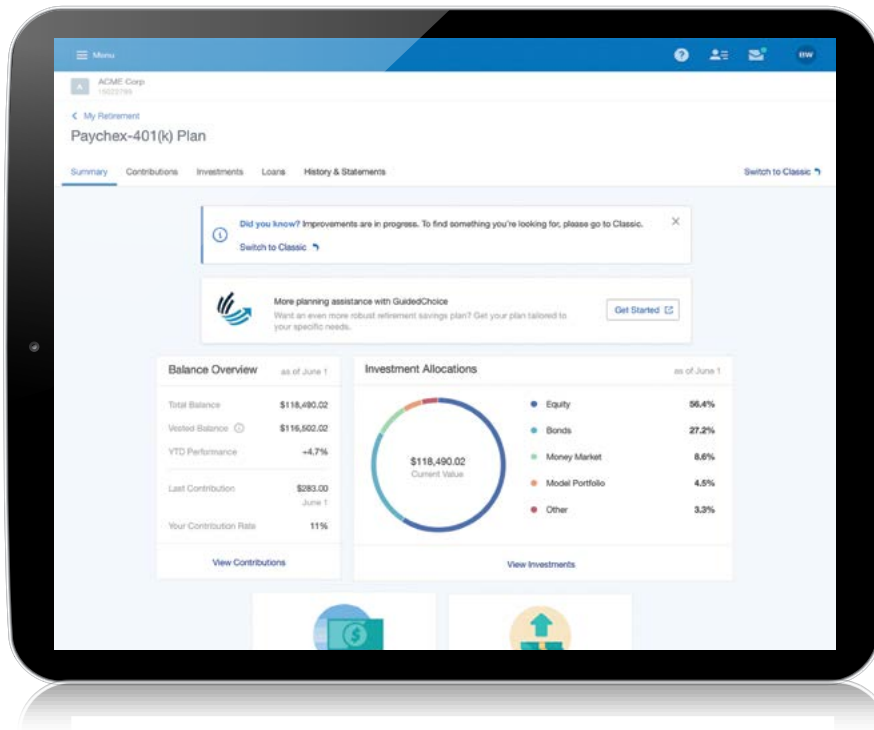
## Live Service and Support

Whether you need full-scale plan design advice or just a quick answer, Paychex has the experts to help you and your clients every step of the way.

Plan Size	Pre-sale and Onboarding	Ongoing Service and Support
<b>Less than \$500K</b>	<ul style="list-style-type: none"> <li>Local sales representative provides expert plan design and on-site and virtual support</li> <li>Dedicated onboarding plan coordinator</li> </ul>	<ul style="list-style-type: none"> <li><b>Dedicated service center</b> for live support</li> <li><b>Regular communications</b> regarding important news, dates, and changes</li> <li><b>24/7 self-service</b> via web and mobile devices</li> </ul>
<b>\$500K–\$1M</b>	<ul style="list-style-type: none"> <li>Wholesalers provide proposals, information, and education</li> <li>Licensed sales professional provides local or virtual on-site sales and enrollment support</li> <li>Dedicated onboarding plan coordinator</li> </ul>	<ul style="list-style-type: none"> <li><b>Team managed service</b> by retirement professionals for the advisor and client</li> <li><b>Regular communications</b> regarding important news, dates, and changes</li> <li><b>24/7 self-service</b> via web and mobile devices</li> </ul>
<b>\$1M+</b>	<ul style="list-style-type: none"> <li>Wholesalers provide proposals, information, and education</li> <li>Licensed sales professional provides local or virtual on-site sales and enrollment support</li> <li>Dedicated onboarding plan coordinator</li> </ul>	<ul style="list-style-type: none"> <li><b>Dedicated account manager</b> for the advisor and clients for the life of the plan</li> <li><b>Consultative support</b></li> <li><b>Review of annual compliance</b> test results and actions, if needed</li> <li><b>Form 5500 review</b>, and audit package and support for Schedule H filers</li> <li><b>Regular communications</b> regarding important news, dates, and changes</li> <li><b>24/7 self-service</b> via web and mobile devices</li> </ul>

# Enhanced User Experience

Self-service features through the participant portal



- Easy-to-read retirement summary
- Goal-setting and tracking tools
- Access to auto-increase tool or manual option to easily increase contributions
- Ability for participants to manage their own investments

The screenshot shows a form titled 'Preferencias de Aumento Automático' (Automatic Increase Preferences) in Spanish. It includes a 'Cancelar' (Cancel) button and a 'Guardar' (Save) button. The form explains how the automatic increase works and provides options to enable or disable the feature. It also shows the current automatic increase rate as 2% and the next scheduled increase date as Dec 22, 2018.

The participant portal is also available in Spanish

## Quick Enrollment Process

Enroll with just a few clicks! Enroll online or use the mobile app.

The screenshot shows the first step of the enrollment process, 'Select Your Contribution Rate'. It includes a progress bar with three steps: Contribution, Investments, and Review & Submit. The main content area has a 'Select Your Contribution Rate' section with a description of the contribution level and a 'Customize' section with a slider to adjust the contribution rate. The 'Contribution Info' section shows the current contribution rate as 6%, with options to adjust it. The 'Retirement Income' section shows the estimated monthly after-tax retirement income as \$655.

Select your contribution rate

The screenshot shows the second step of the enrollment process, 'Select Your Investment Method'. It includes a progress bar with three steps: Contribution, Investments, and Review & Submit. The main content area has a 'Select Your Investment Method' section with a description of the investment method and two options: 'Use the default investment' and 'Do it yourself'. The 'Default Investment' section shows the current default investment as 'AMERICAN FUNDS 2060 TARGET DATE RETIREMENT R3' with a 100% allocation.

Select your investment method, using the default investment or the "Do it yourself" option to select your own investments

The screenshot shows the third step of the enrollment process, 'Review and confirm your selections'. It includes a progress bar with three steps: Contribution, Investments, and Review & Submit. The main content area has a 'Let's review your enrollment info' section with a description of the review process and a table of enrollment selections. The table shows the contribution level as 6% pretax, the contribution start date as Aug 1, and the investment selection as 'American Funds 2060 Target Date Retirement R3' with a 100% allocation. At the bottom, there's a 'Back' button, a checkbox for 'I've read and I agree with the Legal Notice', and a 'Continue' button.

Review and confirm your selections

View **Participant Demo**



## Engage Participants

Paychex provides compelling, informative communications and tools to employees to help drive participation and increase engagement in the plan.

### Access. Anytime. Anyplace.

With our “mobile-first” philosophy, all of our cutting-edge technology is available via mobile devices\* or online.

#### **Mobile,\* online, and phone**

- Access account balance
- Manage investments, deferral amounts, and personal account information
- Set up loans and view loan information
- Use calculators to keep on path to retirement readiness
- Enjoy toll-free live phone support
- Click-to-chat available via web

### Retirement Readiness Support

#### **Getting started**

- Quick enrollment from any mobile device — enroll in just a few clicks
- Enrollment meetings can be conducted live on site or online via Webex®

#### **Staying on track**

- Easy-to-read, personalized quarterly statements keep participants up to date on their accounts
- Robust tools focus on participant outcomes such as retirement income forecasting

#### **Ongoing education**

Participants receive regular communications on key 401(k) topics and strategies for saving.

\*The Paychex Flex app is available only to users with a Paychex Flex account who access [paychexflex.com](https://paychexflex.com) for their online services. Ask your Paychex representative for more information.

# Getting Started

Plan sponsors put their trust in an experienced team of onboarding and service professionals and a well-orchestrated process.

## Truly Meeting Your Clients' Needs

With our open architecture approach, we will not force you into fixed investment line-ups. We believe flexibility and choice are key components to do what's best for your clients.

**Paychex will help coordinate the asset transfer and complete the conversion**

Once complete, participants always have the option to make deferral or investment changes based on their individual needs.



Investment Mapping	Plan Default Investment	Enrollment
Existing assets and deferrals, and future investment allocations can be mapped into similar or identical investment options.	Assets and payroll deferrals will be invested into the plan's selected Qualified Default Investment Alternative (QDIA).	Participants can elect new investments for their 401(k) account balances and future payroll contributions.
<div>Previous Investments and Future Deferrals &gt; Similar Investments</div>	<div>Previous Assets and Future Deferrals &gt; QDIA</div>	<div>Previous Assets and Future Deferrals &gt; New Enrollment</div>



# About Paychex

Paychex, Inc. (Nasdaq:PAYX) is industry-leading HCM company delivering a full suite of technology and advisory services in human resources, employee benefit solutions, insurance, and payroll. The company serves approximately 740,000 customers in the U.S. and Europe and pays one out of every 12 American private sector employees. The more than 16,000 people at Paychex are committed to helping businesses succeed and building thriving communities where they work and live. To learn more, visit [paychex.com](https://paychex.com) and stay connected on [Twitter](#) and [LinkedIn](#).

**Learn more about how partnering with us can help you and your clients.**

**Contact us today.**

**View the latest financial advisor resources and webinars:**

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[payx.me/advisors](https://payx.me/advisors)

**Sales Support and Pre-sale Assistance:**

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[Wholesale401k@paychex.com](mailto:Wholesale401k@paychex.com)

[855-588-4775](tel:855-588-4775)

**Existing Retirement Plan Support:**

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[FASupport@paychex.com](mailto:FASupport@paychex.com)

[877-283-9520](tel:877-283-9520)



HR | Payroll | Benefits | Insurance

**The Power of Simplicity®**