



# Retirement Services Payment Option Change Form

Company Name \_\_\_\_\_ Federal ID # \_\_\_\_\_

Please review the following information, and then choose *only one* option that fits best with your company's needs.

- Complete this form to add forfeitures to reduce billing and/or update the split billing percentages
- Aside from the utilization of forfeitures, these options are not available to Paychex HR Solutions PEO or HR Solutions ASO clients.
- The options to pay from participant accounts are not available to plans that contain a Self-Directed Brokerage Account feature.

**Section 1: Complete *only* if your plan utilizes the Return of Concessions (ROC) or Merrill Lynch 3(21) feature.**

***If your plan does not utilize ROC or ML 3(21), skip to Section 2.***

*Important: This option becomes available when the plan assets are at least \$100,000. Until this occurs, or if the balance falls below the threshold, only Annual Account Fees will be subject to split payment instructions. Other fees will be deducted from the bank account on file*

Do you want forfeitures to reduce billing (select one): \_\_\_\_\_ Yes \_\_\_\_\_ No

Please indicate the percentage of the monthly fees you would like to have paid from the bank account on file and from the participant accounts.

- The total percentage must equal 100%.
- Only a full number can be used (Ex: 50% and 50% or 99% and 1%).
- *This split payment option will apply to the Annual Account Fee (asset-based ROC fee), the monthly 401(k) Administrative Fee, and the Per-Participant Fee.*

\_\_\_\_\_ % directly from bank account \_\_\_\_\_ % pro-rata from participant accounts

**Section 2: Complete if your plan does *not* utilize the Return of Concessions (ROC) feature.**

*Important: The options to pay from participant accounts become available when the plan assets are at least \$100,000. Until this occurs, or if the balance falls below the threshold, the fees will be deducted from the bank account on file.*

- Option 1: Payment by Client  
The monthly fees will be deducted directly from the bank account on file.
- Option 2: Payment from Forfeitures  
The monthly fees will be deducted from your plan's current year forfeiture account. If there are insufficient forfeitures to cover the fees, the remainder will be deducted from the bank account on file.
- Option 3: Payment from Forfeitures and Participant Accounts  
The monthly fees will be deducted from your plan's current year forfeiture account. If there are insufficient forfeitures to cover the fees, the remainder will be deducted from the participants' accounts on a pro-rata basis, based on account balances two business days prior to the deduction date indicated on your monthly statement.
- Option 4: Payment from Participant Accounts  
The monthly fees will be deducted directly from your plan's participant accounts on a pro-rata basis, based on account balances two business days prior to the deduction date indicated on your monthly statement.

Please sign below to confirm your acceptance of the payment option specified above and the payment terms contained in the Paychex Human Resource Services Agreement and/or the Paychex Retirement Services Agreement.

Plan Administrator Signature \_\_\_\_\_ Date \_\_\_\_\_

Plan Administrator Name (please print) \_\_\_\_\_

[ClientSupport\\_Paperwork@paychex.com](mailto:ClientSupport_Paperwork@paychex.com)

Attn: Client Support 585-389-7878

401(k) Client Service Center 1-800-472-0072

Paychex Retirement Services

Attn: Client Support

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