



Internship Report

A Case Study on accounting procedure Recordkeeping for Retirement plan at
Data-Path Ltd.



A Case Study
On
“Accounting procedure Recordkeeping for
Retirement plan at Data-Path Ltd.”

Course title: Internship

Submitted to

Mohammad Tariq Hasan

Assistant Professor

School of Business & Economics

United International University

Submitted by

Tawassaf Elahe Chowdhury

ID: 114 133 015

BBA IN AIS



United International University
QUEST FOR EXCELLENCE

Letter of transmittal

18th September, 2018

Mohammad Tariq Hasan

Assistant Professor

School of Business & Economics

United International University

Subject: Submission of the Internship Report.

Dear Sir,

I am really delighted to submit the internship report on the “A Case Study on accounting procedure Recordkeeping for Retirement plan at Data-Path Ltd.” which is a part of my Internship Program at Data Path Limited as a requirement of the BBA program.

To set up this report, I attempted to commit my best exertion and led broad diagnostic work to discover the investigation pertinent materials. I trust that the experience I have procured from this, will be a significant resource in my vocation. Amid the procedure of arrangement, because of different imperatives there might be a few missteps. I would be appreciative in the event that you consider those from passable point.

Finally, I hope that, you will enjoy going through this report as I have felt great pleasure to prepare it. I shall be pleased to answer any sort of query you may have regarding this report.

Sincerely yours,

.....

Tawassaf Elahe Chowdhury

ID: 114 133 015

BBA in AIS

United International University

Acknowledgement

To accomplish any errand effectively, the assistance of others is an unquestionable requirement. Without the assistance of the quantity of people the thriving stays implicit. I am particularly fortunate to get the true steerage and regulating from various individuals.

Right off the bat, I need to convey my thankfulness to all-powerful Allah for the planning of the report effectively. At that point, I might want to thank my regulating instructor ***Assistant Professor Mohammad Tariq Hasan*** for offering me to finish in all parts on the procedure of courses of action of the entry level position paper.

It is difficult to finish such work without the sponsorship of others. From the earliest starting point, my seniors, associates, Team pioneer and Manager helped me by giving their important time to give me proposals, noting my inquiries and helping me with various archives and materials.

My much gratitude goes to Mr. Jim Hudson (President, Data Path Limited) for giving me the chance to do my temporary position in the association. I additionally jump at the chance to recognize ***Mr. Ashfaqur Rahman***, Managing Directors and ***Mr. Khandaker Fazle Rabbi***, Manager of Human Resources in Data Path Limited for their valuable help constantly. My specials thank goes to ***Mr. Md. Morsheduzzaman Sumon***, Manager of Recordkeeping Department who assist me with my examination and gave me profitable proposals to set up this report. At last, I might want to thank my companions for their help and profitable proposals.

Executive Summary

The US government is extremely mindful and true about ensuring the privilege of the resigned individuals and anchoring them fiscally in resigned life. The IRS (Internal Revenue Service) and the DOL (Department of Labour) gives rules to the business to figure out how to retirement advantage intend to give their worker retirement advantage which is known as "Plan" in the retirement business. The retirement plan additionally encourages the worker to have Tax reserve funds on the benefit of the association in the event that he keep up the arrangement as indicated by IRS and DOL rules. Inability to conform to the controls will result in exclusion of the arrangement and it will be liable to punishments.

To advance the physical, money related and mental prosperity of representatives and their families, businesses routinely offer advantages, for example, wellbeing and extra security, get-away period, inability pay and retirement plan. Workers likewise have generally expected advantages notwithstanding their pay rates, representative advantage plan regularly gave rather than extra money instalment as a vital piece of an aggregate pay bundle. The yearly report of a retirement plan is called Allocations Report and is set up by Third Party Administrators (TPA). Information Path Limited works for a TPA named July Business Services.

The Bangladesh Government is additionally concerned and true about ensuring the privilege of the resigned individuals. US and Bangladesh retirement approach varies in some essential focuses. Bangladesh has strategy of the administration association and exceptionally for private division and the administration manages, individuals' correct, commitment to the economy, reliance, advantage sum and so on additionally varies. The workers are getting deficient sum, no strict approach to diminish inconsistency among profoundly and non-very repaid representatives, no capable associations for retirement arrangement and so forth are the subject to adjust. It might be conceivable to get an organized arrangement if govt. changes or reshape the arrangement. This report will assist Bangladesh with improving their retirement provident reserve also.

List of Acronyms

ACP	→	Average Contribution Percentage
ADP	→	Average Deferral Percentage
ASPPA	→	American Society of Pension Professionals & Actuaries
DOL	→	Department of Labor
ERISA	→	Employee Retirement Income Security Act
IRS	→	Internal Revenue Services
IRC	→	Internal Revenue Code
RPF	→	Retirement Provident Fund
SIMPLE	→	Savings Incentive Match Plans for Employees
TPA	→	Third Party Administrator
LPR	→	Leave Preparatory to Retirement

Table of Contents

Chapter One: Introduction	ix
1.1 Background	x
1.2 Organizational Review	xi
1.3 Objective of the study	xi
1.3.1 Specific Objectives	xi
1.3.2 Broad Objective	xi
1.4 Rational Study	xii
1.5 Scope of the Study	xii
1.6 Limitation	xiii
Chapter Two: Methodology of Study	xiv
2.1 Brief description of what is methodology	xv
2.1.1 Data Design	xv
2.1.2 Sample design:	xvi
2.1.3 Analytical Tools:	xvi
Chapter Three: Organizational Background and Industrial perspective	xvii
3.1 Organizational Review	xviii
3.2 History	xviii
3.3 Getting Started	xix
3.3.1 Vision	xix
3.3.2 Mission Statement	xix
3.3.3 Core Values	xix
3.4 Departmental Activities of Data-Path Ltd.	xxi
3.4.1 Organogram of Data-Path Ltd.	xxi
Figure: 1	xxi
Title: Organogram of Data-Path Ltd.	xxi
3.4.2 Accounting Department	xxii
3.4.3 Allocation Department:	xxii
3.4.4 Distribution Department	xxii
3.4.5 ERISA Consulting/ Plan Documents Department	xxii
3.4.6 Workflow 5500 Department	xxii
3.4.7 Human Resource Department	xxiii
3.4.8 IT Department	xxiii
3.4.9 New Business/Installation	xxiii
3.4.10 Outsourcing Department	xxiii
3.4.11 Record keeping Department	xxiii

3.5 Operational Activity of Data-Path Ltd.	xxiii
3.5.1 Function of Data-Path	xxiii
3.6 Accounting Procedures of Data-Path Ltd. (The Record Keeper).....	xxvi
3.6.1 Operational Activity.....	xxvi
3.6.2 Who is a Record Keeper?.....	xxvi
Figure: 2	xxviii
Title: Daily Valuation Department	xxviii
3.6.3 Daily Activity	xxix
3.6.4 Daily Valuation Market-Bundled Versus Unbundled	xxxiii
Figure: 3	xxxiii
Title: Marketing Models	xxxiii
3.6.5 Advantage & Disadvantage of Marketing Model	xxxiv
Table: 1	xxxiv
Title: Bundled Provider	xxxiv
Table: 2	xxxv
Title: Unbundled Provider	xxxv
3.6.6 Transaction processing	xxxv
3.6.7 Contributions	xxxv
3.6.8 Transfers/Exchanges.....	xxxviii
3.6.9 Realignment or Rebalancing.....	xxxviii
3.6.10 Dollar-to-Dollar	xxxix
3.6.11 Percent-to-Percent.....	xxxix
3.6.12 Dollar-to-Percent.....	xxxix
3.6.13 Processing Transfers	xl
3.6.14 Distributions, Withdrawals and Loans	xl
Figure: 4.1-4.6	xliv
Title: Contribution Processing	xliv
Chapter Four: Findings and Conclusions.....	xl ix
4.1 Findings.....	l
4.1.2 Knowledge about the US Retirement Plan industry.....	l
4.1.3 Corporate Knowledge.....	l
4.1.4 Corporate Behavior	l
4.1.5 Time management and priority setting:	l
4.1.6 Improved personal skills / decision making:.....	l
4.1.7 A greater sense of professionalism:	li
4.1.8 Confidence about Responsibilities:	li
4.1.9 Communication:.....	li

4.1.10 Being more careful and sincere	li
4.1.11 More proficient in Microsoft Excel	li
4.2 Recommendation.....	lii
4.2.1 More publicity about Data-Path	lii
4.2.2 Develop own software system	lii
4.2.3 Enhanced training program.....	liii
4.3 Conclusion	liii
References	liv

Chapter One: Introduction

1.1 Background

As this report is a part of outsourcing industry and I try to describe accounting procedure which they follow for retirement issue. But it also relevant how this types of industry give facility to the retired people as follows the US government policy.

To advance the physical, money related and mental prosperity of representatives and their families, bosses routinely offer advantages, for example, wellbeing and life coverage, excursion time, handicap pay and retirement designs. Certain advantages are intended to shield representatives from agony genuine budgetary hardship because of unforeseeable cataclysmic occasions, while others serve to give soundness and profitability in the workforce by improving worker confidence and empowering aggressive enlistment rehearses. Since workers have generally expected advantages notwithstanding their pay rates, representative advantage designs frequently are given rather than extra money instalments as a necessary piece of an aggregate pay.

Accounting procedure followed in every company and industry. Every sector is different from other sectors. They deal with various source and information.

1.2 Organizational Review

Data Path Limited is a Bangladeshi joint venture company working for July (a business provides service on retirement plan and payroll). Data Path work diligently with employers and financial partners to build customized services to meet their business goals. The advisors of Data Path provide hands-on elucidations for plan implementation and ongoing plan operation. They have many years of business experience with clients reaching from small businesses to large corporations, competing in the global economy.

1.3 Objective of the study

1.3.1 Specific Objectives

The specific objectives of this research is to identify how a Third Party Administration work retirement policy planning & recording procedure. How they satisfied their client & keep their information for further help

1.3.2 Broad Objective

The broad objectives of this research are:

- To know about the American Retirement plan industry.
- To know about the governance and transparency of their retirement plan.
- To know about the procedure maintained by the employer to narrow up the discrimination between the highly compensated employee and non-highly compensated employee when they are making the employer contribution.
- To know about the IRS and the DOL oversight function to enhance the transparency in the retirement plan.
- To know how RK work according to the client prospective

1.4 Rational Study

Entry level position Program is a under-graduation prerequisite for all the BBA is AIS understudies. Internship program has been incorporated BBA educational modules for delivering ability, an opportunity to know the environment of a particular organization. Temporary job implies increasing regulated involvement. Entry level position program offers a chance to know nature of a specific association. Hypothetical information isn't sufficient to be great. To actualize the scholarly learning to down to earth field entry level position is critical. Entry level position program for me is an ideal change among hypothesis and practice in the relationship of enteric business world. Entry level position program gives a stage to understudies to increase genuine experience about expert work and learn new things and grow new ability all the while. In this report I am will portray my insight and experience I have assembled frame Data-Path Ltd.

1.5 Scope of the Study

I have working in Data-Path limited since May 2018 to present. During this period I have learned important issues regarding US retirement plan industry, the rules & regulation that guides it and also came to learn about the actual record keeping process of retirement plan policy.

My course instructor, Mohammad Tariq Hasan has authorized me to prepare an internship report on comparative study on Retirement plan accounting procedure in Data-Path ltd. He authorized me and gave me a guideline throughout the semester what is the effective method of preparing an internship report to have a practical concept about an existing company activity. Based on his guidelines, I haven prepare this report.

1.6 Limitation

In spite of the fact that to set up this report got satisfactory help from Instructor and the record keeping group, there were few constraint needed to confront. Those are given below

- Time requirement.
- Less free substance about this subject on the web.
- Could not utilize couple of important papers and report data on the grounds that those data will use with the end goal of association.
- To ensure the authoritative mystery a few sections of the reports probably won't be so inside and out what it ought to be.

Chapter Two: Methodology of Study

2.1 Brief description of what is methodology

Methodology is the efficient and hypothetical approach, which is connected to a field of study. Generally it includes ideas, for example, worldview, hypothetical model and others. Methodology is a general research system that causes client to diagram in which way research will be lead or research paper will be composed. There are four principle parts of the Methodology. Those are-

- Design
- Sampling
- Data collection
- Data Analysis

2.1.1 Data Design

Data designing is a procedure of planning a database. Information configuration depicts which information will be gathered and what are the sources will be utilized for gathering information. Information of this report has been gathered from two sources. Number one is Primary source and second is secondary source.

Primary Source: Primary wellspring of information implies, an information that is give specifically or first-hand proof of an occasion or individual or protest or work. For example, authoritative records, overview, hands on work and others.

List of the primary data source used for this report are given below-

- Real life statutory and internal record-keeping experience.
- Observations and findings
- Discussion between accounting procedure.

Secondary Source: Secondary wellspring of information is dialog or assessment on another person's unique research. Auxiliary source portrays, talk about, break down, and assess, process essential sources. For instance articles distributed in daily paper or magazine, books and others. Rundown of the auxiliary information source utilized for setting up this report are given beneath

- Study Manual Assurance of Institution of Retirement plan.
- Online articles and journals

2.1.2 Sample design:

Sampling methods and sample measure some of the time relies upon customer's prerequisite. There were couple of customers who request that we have to examine the association 100% (Hundred percent) however it takes long time. There were couple of customers who don't have such interest so review group settle couple of criteria (association's size, recurrence of ventures, exchanges and others).

2.1.3 Analytical Tools:

To account procedure, Record-keeping system can be a most critical explanatory device. Before begin the record-keeping strategy, record-keeper attempt to have clear comprehension about association, endeavour to comprehend the idea of the customer's matter of fact and industry, what are the conceivable hazard may include with the association and other essential variables. In view of those things a Record-attendant set up an announcement shape and make system how this record-keeping method will be direct.

Chapter Three: Organizational Background and Industrial perspective

3.1 Organizational Review

Data Path Limited is a Bangladeshi joint venture company working for July (a business provides service on retirement plan and payroll). Data Path work diligently with employers and financial partners to build customized services to meet their business goals. The advisors of Data Path provide hands-on elucidations for plan implementation and ongoing plan operation. They have many years of business experience with clients reaching from small businesses to large corporations, competing in the global economy.

3.2History

Data-path Limited is an outsourcing company owned by Jim Hudson and John Humphrey. Data-path Limited was established in 2008 with a small office in Gulshan. At the beginning it was providing supportive tasks for July. In the early years it had less than 20 employees. Now 135 incumbents are working here. July Business Services is one of the renowned retirement plan industries in U.S.A. employees are working here with their brilliant appreciation.

Jim Hudson started his retirement plan specialization in the mid-1980s while seeking after his profession as a Certified Public Accountant. Amid this time, Jim ended up known as a pro in this very specialized field. He was specifically in charge of creating and dealing with a substantial retirement plan hone before establishing July in 1994.

John Humphrey additionally started his vocation as a Certified Public Accountant, giving duty counselling administrations an extensive bookkeeping firm before represent considerable authority in retirement plan organization. John helped to establish July Business Services in 1994.

3.3GettingStarted

July Business Services started activities in 1995, without any customers and a small expert office suite. During the early years, administration attempted to create key business organizations, procure key workers, and make business procedures and strategies. The company's showcasing endeavours brought about imperative referral connections, including venture guides, common store organizations, banks, and business firms. These connections made unobtrusive development over the initial quite a long while. Before the finish of 1996, JBS had in excess of 250 retirement plan customers and 5 workers. Today its administration group brings has more than 40 joined long stretches of industry experience, and its workers incorporate experienced experts with accreditations from driving industry associations. It at present serves in excess of 3,900 Retirement Plans in 48 states and to do these plans on a convenient and productive way it involved finish Plan organization outsourcing for national retirement plan suppliers, including transformations of vast quantities of existing customer connections.

3.3.1 Vision

The vision of Data-Path Limited is to gain the top position in the outsourcing industry and to change from a traditional BPO to the next Generation BPO.

3.3.2 MissionStatement

Data-Path Limited's mission is to serve clients efficiently with the help of latest technologies. Alteration and innovation is the core of the organization.

3.3.3 Core Values

Core values encourage behaviours throughout our company that will help us fulfil our mission, vision and goals' (Jim Hudson, CEO, July Business services).

It believes that following these core values are keys to success

- Accountability
- Celebrate success
- Commitment to excellence
- Commitment to people

- Creative solution
- Effective communication
- Embrace diversity
- Focus on pro-active solution
- Integrating outstanding service
- Positive attitude
- Results-oriented change
- Team work

3.4 Departmental Activities of Data-Path Ltd.

3.4.1 Organogram of Data-Path Ltd.



Figure: 3.1

Source: Data-Path Ltd.

Title: Organogram of Data-Path Ltd.

3.4.2Accounting Department

In accounting section, bookkeeping group gives all the bookkeeping and money related help for Data Path. This division takes a shot at various issue like charging every one of the works other office, records of stock, compensation for the representatives, monetary explanation and so on.

3.4.3Allocation Department:

The resolution of partitioned departments is to allocate each plan participants money for every year and provides information to workflow 5500. As July is the joint venture company, all of their works are repossessed by allocation team and prepare different files to provide all the necessary information to other department.

3.4.4Distribution Department

Distribution department deals with the dispensing of the money for each employee when he/she is in the stage of retirement or transferring money from one plan to another. For doing this type of work, they required a software called RELIEUS. This department ensures the money transfer to their clients.

3.4.5ERISA Consulting/ Plan Documents Department

ERISA department prepares plan document from the information provided by the sales and installation department. Plan documents are like Profit sharing plan, 401 (k) plans, Safe Harbor Plan, Safe Harbor 401 (k) plan which usually content 40 or more page with law, rules and regulation and how these will affect the plan. They ensure the right information which will be followed by other departments.

3.4.6Workflow 5500 Department

In Data Path, workflow 5500 prepares Form 5500 for each plan for July. The Form 5500 is the Annual Return/Report of Employee Benefit Plan for submitting to the department of labour. According to Department of Labour, any administrator or sponsor of an employee benefit plan subject to ERISA must file information about each benefit plan every year.

3.4.7 Human Resource Department

In Data Path, HR administrative centre keep up the environment of the association. HR division constantly required to guarantee the security of the association of its workers. Other than that, all the enrolment methodology, speaking with every office and prepare training support to the representatives by HR.

3.4.8 IT Department

As Data Path constrained gives benefit through most recent technician, it likewise requires IT bolster each day. IT division keep up the system running of the association and maintain the network for up keeping of all the electronic devises.

3.4.9 New Business/Installation

New Business or Installation department update all the data into the database and guarantee the exactness of the data. All the data's are given by the business division of Data Path.

3.4.10 Outsourcing Department

In Data Path, most of the departments are correlated with July but outsourcing department works are different TPA rather than July. Each team of outsourcing department works with different TPA by providing different service like plan review, plan process, reconcile etc. Now this department has several TPA clients.

3.4.11 Record keeping Department

Record keeping is the exchanging house working in Data Path for Venture Company. The activity of this office is to track who's in the arrangement, what investments they own, and what cash is going in or out.

3.5 Operational Activity of Data-Path Ltd.

3.5.1 Function of Data-Path

July Business Services and on their behalf Data-path Limited is providing the following services to its US business clients

- Plan design
- Plan setup
- Plan Administration
- Participant Services

3.5.1.1 Plan Design

It creates retirement plans to meet the unique goals of each employer. Whether the objective is employee recruitment and retention or maximizing benefits for key employees, it has the expertise to design the best plan for clients.

3.5.1.2 Plan Setup

It provides all of the services to efficiently setup retirement plan or to convert existing plan from current provider.

3.5.1.2.1 Plan Documents

It offers comprehensive plan documents prepared by experienced ERISA consultants. Its capabilities include

- Prototype Plan Documents
- Volume Submitter Documents
- Summary Plan Descriptions
- Loan Policies
- QDRO Procedure
- Other Required Forms

3.5.1.2.2 Plan Setup & Conversion

Data-path's dedicated setup team provides hands-on services to coordinate all aspects of plan setup or conversion. Our services include

- Prepare Enrollment Materials
- Coordinate Enrollment Meetings
- Prepare Setup Paperwork
- Contribution Submission Procedures
- Coordinate Transfer of Assets

3.5.1.3Plan Administration

Data-path's consultants have over eight years of plan administration experience and are experts in this highly technical field. A dedicated account representative serves client's plan, supported by a team of experienced professionals.

3.5.1.3.1Plan Operation Support

It provides everything client needs to maximize the value of plan, including telephone and e-mail access to its consultants. Its services include the following

- Eligibility Calculations
- Contribution Allocations
- Vesting Calculations
- Distribution & Loan Processing

3.5.1.3.2Compliance Testing

Its account representative provides complete compliance testing services to maintain the integrity of client's plan. Its testing services include the following

- Top Heavy Testing
- ADP & ACP Testing
- Minimum Coverage Testing

3.5.1.3.3Tax Compliance

Data-path's consultants deliver tax returns to fulfill all tax filing requirements. Its services include the following

- Form 5500
- Form 1099-R & Form 945
- Form 5330 (when needed)
- Form 5310 (for plan termination)

3.5.1.3.4Recordkeeping

Data-path and July provide automated recordkeeping services through their alliance partners and through July's daily valuation recordkeeping platform.

- 24 Hour Internet Access
- Daily Valuation of Accounts
- Plan Sponsor Account Access

3.5.1.3.5 Different types of Defined Contribution Plans

- Profit Sharing and 401(k) Plans;
- Safe Harbor 401(k) Plan
- SIMPLE Plans;
- Money Purchase;
- Stock Bonus and Employee Stock Ownership Plans; and
- Other types of tax-advantaged arrangements.

3.5.1.4 Participant Services

Through its alliance partnerships with financial providers, July makes available high quality tools for participants to plan for and achieve a secure financial future.

3.5.1.4.1 Investment Advice

Many of the retirement products also include participant access to online investment advice and guidance. The ability for participants to receive online investment advice increases their chances of achieving a secure financial future, and as a result, can help to reduce plan sponsor fiduciary liability.

3.6 Accounting Procedures of Data-Path Ltd. (The Record Keeper)

3.6.1 Operational Activity

Right after my joining at Data-path, I have been given training on the American Retirement Plan Fundamentals so that I can understand the industry that I would be working in. The first 2 weeks I had training which covered book “Retirement Plan Fundamentals 1”

3.6.2 Who is a Record Keeper?

The record keeper who deals with the transactional process that make daily valuation. They handles the following functions:

- Money in (Contributions, loan repayments, transfer or rollovers);

- Money out (transfers, distributions, loans or other withdrawals);
- Balancing fund positions
- Updating systems with daily investment pricing; and
- Reporting both participants and plan sponsors.

These functions occur every day for every plan. The ideal administrator or record-keeper is a detail-oriented person, but comfort with technology is especially important to the record keeper. Every aspect of the record-keeper's work deals with computers.

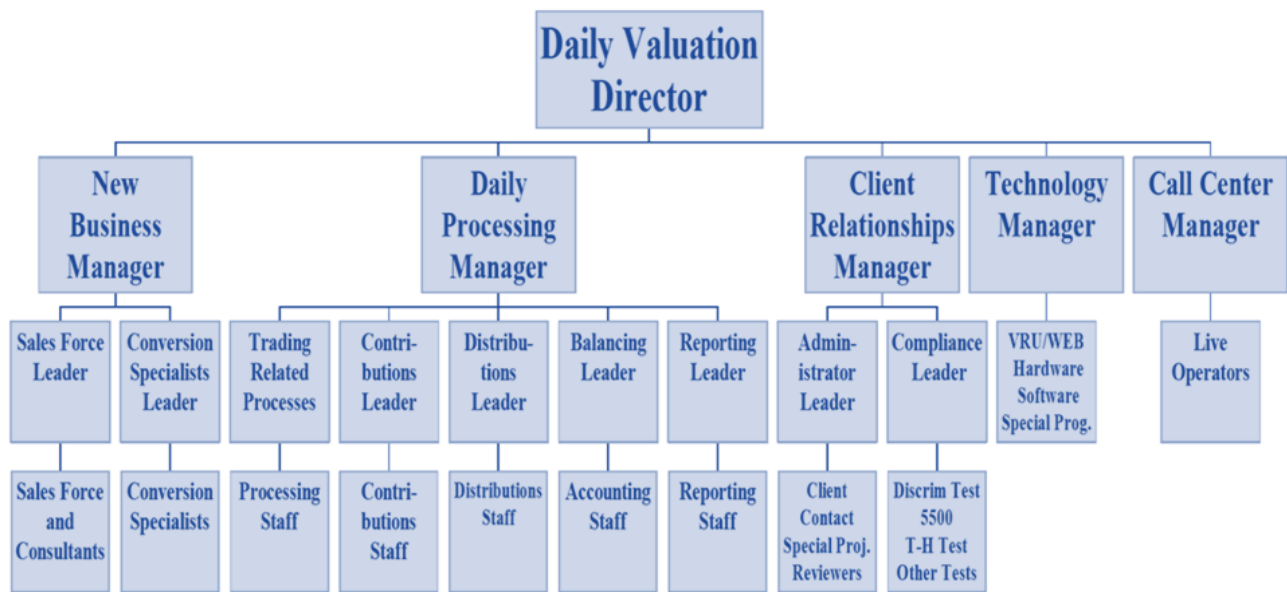


Figure: 3.2

Title: Daily Valuation Department

Source:ASSAP

Functionalizing a daily valuation department has several advantages:

- It takes less time, knowledge and training to learn a specific function than it does to learn all aspects of administration, as is typical in balance-forward administration;
- The cost to employ a record-keeper is minimized due to functionalizing of the record-keeper's role;
- The many deadlines in daily valuation processing are easier for a record-keeper to manage; and
- It allows the process to become efficient by permitting each team member to focus on a narrow task.
- However, there are also disadvantages to functionalizing:
- It creates tunnel vision. Record-keepers become proficient at their function but without cross-training tend to see only a very narrow view of the total daily valuation process.
- It can create a slower response time to plan sponsor inquiries.

3.6.3 Daily Activity

Record-keepers perform multiple tasks in a variety of ways on any given day. Depending on a firm's operation, the order in which these duties are performed will undoubtedly vary, but atypical day includes most of the following functions:

- Updating prices;
- Settling trades;
- Releasing trades;
- Refreshing values for participant communication (e.g. live operator, automated response units (ARU));
- Reviewing outstanding trades;
- Reconciling fund positions;
- Monitoring cash, loans and balancing fund shares;
- Placing trade orders; and
- Performing backups and other maintenance functions.

The first function given attention in most operations is the updating of current investment prices. Let's begin there and walk through all of the functions listed above, bearing in mind that the order can change depending on the organizational structure and system capabilities of the firm handling these activities.

3.6.3.1 Updating Prices

The whole idea behind daily valuation is the notion that account balance values can be kept current by capturing each day's market price for each investment. Share prices are updated for all funds on a daily basis. The price represents the closing price from a particular business day. A business day is any day on which the New York Stock Exchange is open for trading.

Updating the prices is a daily activity. However, the time of day that the prices are loaded into the recordkeeping system may vary from one retirement plan administration firm to another.

There are several factors that may affect the timing.

- The time that the trading partner sends the electronic price file to the retirement plan administration firm. This may vary between trading partners.

- The staffing level of the retirement plan administration firm provide a night crew that updates the prices in the evening; others update first thing in the morning.
- Still others have automated jobs that allow price updates, regardless of staffing level.
- Whether a price file is received electronically or must be created manually after looking up the prices from a news service. Delivery by the news service delays the timing.

3.6.3.2 Settling Trades

Settling trades is a function that typically occurs immediately after the latest prices are input. The resulting shares and dollars purchased or sold are reported in the automated trade file. For example, when contributions are processed on the record-keeper's system, the transaction is recorded to each participant's account in dollars as unconfirmed or pending trades, since the trade has not actually occurred and the number of shares purchased is unknown. When the trade is settled, the transaction is confirmed on the software, and shares are posted to the participant's account and can be obtained on the ARU.

3.6.3.3 Releasing Prior Day Trades

After the trades have been settled and the results of the buys and sells are reconciled by plan and by fund, the trades are released on the recordkeeping system. This means they are posted, or allocated, to each participant's account in the ratio of that participant's transaction total to the total of the plan. Some recordkeeping systems will automatically release trades as soon as they are confirmed and posted. It is at this point the ARUs are refreshed to reflect the latest activity.

3.6.3.4 The Refresh Process

Refresh is the process by which the ARU is updated with current account balance and pricing information. It may occur once per day or, most often, it occurs when a participant accesses the ARU. This function is affected by whether the ARU is a separate system from the recordkeeping system or it is the same.

3.6.3.5 Review of Outstanding Trades

Because of the potential for errors, it is important that any trades not settled and released be reviewed on a daily basis. The record-keeper must identify the source of the problem: Was there an error in the fund identification number? Has the plan not been set up with the trading partner? Has the participant been removed from the file or transferred out of a particular fund?

Did the trading partner reject the trades? Were the trades simply missed being sent to the specific trading partner?

3.6.3.7 Placing Trade Orders

After all of the transactions for the day are processed on the daily system, the software typically totals all trades, by fund and by plan, and produces an automated trade file to be sent to the trading partner. Depending on trading deadlines and internal procedures, placing trades can occur at various times with different trading partners during each day.

3.6.3.8 Reconciling Plan Assets

In the ideal daily environment, there are no outstanding trades, and there is never any non-invested cash. Purchases come in and trades are made that day based on the closing price forth day. Sales are settled and released, shares are purchased and sold and participant benefit payments or loan checks are cut and cleared on the same day.

3.6.3.9 Monitoring Cash

Monitoring cash positions can be a great tool in limiting liability, ensuring standard deadlines are met and identifying areas of weakness in a daily operation. Retirement plan administrators learn their operation's tolerance for cash and are diligent in reporting to the appropriate parties whenever cash sits in the account for more than the acceptable period (e.g., two days).

After identifying the transaction that is causing the discrepancy and the date it was initiated, administrators follow up with the appropriate parties. Below are a few examples of situations that might be uncovered:

- Contributions deposited but funds not traded, so cash is non-invested;
- Shares sold to cover a distribution but no check was cut, so the cash is still in the trust;
- Checks were written but not cashed;
- Fees charged to a plan but not allocated to participant balances, causing cash or share shortages;
- Shares sold to cover a new participant loan but no check was cut, so the cash is still in the trust; or

- Shares sold due to a transfer requested by a participant that created cash. The corresponding purchase inadvertently does not get made, resulting in non-invested cash.

3.6.3.10 Balancing Fund Shares

In addition to monitoring cash, share positions are monitored as well. Each plan has a fund share position (i.e. total of participants' shares) that can be ascertained from the recordkeeping software. The plan's fund share position is compared to the fund share position reported by the trading partner, custodian or Fund Company that maintains those records.

As with cash monitoring, routine discrepancies can be uncovered such as dividends paid that have not been posted by the record-keeper. Most common, however, are shares that are off ever so slightly from a rounding difference due to trading and allocation of fractional shares. Every recordkeeping operation establishes a standard tolerance for rounding. The record-keeper must know how much variance is acceptable and notify the appropriate party if shares exceed that threshold.

3.6.3.11 Monitoring Loan Activity

As participants are issued new loans they become an asset of the trust. They create several types of transactions that must be tracked and reconciled; some throughout the repayment period of the loan. First, the sale of assets to provide the cash for the loan is monitored and then the cash distribution of the loan proceeds to the participant is also monitored, to complete the transaction.

The loan then becomes a new asset in the system with regular payments of cash back to the plan to pay down the participant loan principal and accrued interest. Each payment amount is verified, that it agrees with the amortization schedule, is made timely and applied to the appropriate loan. Typically, loan repayments are invested back into other plan assets based on the participant's current investment elections.

3.6.3.12 Backup and Other Maintenance Functions

During each trading day, many activities are occurring. Some activities are controlled internally by the record-keeper; others occur because of participant requests. Since many different people

could affect information about a plan during the day, it is important to perform daily backups on the software and ARUs. These functions are often handled outside the daily unit.

Whoever performs the backup functions is responsible for verifying that they work thoroughly each night; that is, that the system itself and all plans are backed up and that the backup data is usable. The backups should be stored off-site to be available in case a catastrophe occurs at the daily processing site.

3.6.4 Daily Valuation Market-Bundled Versus Unbundled

Daily valuation redefined the role of the record keeper and changed the structure of the daily unit, causing most to become functionalized. It also caused new ways to market the daily valuation product to the plan sponsor. Bundled arrangements combine money management (trading and custody), paying agent (distributions, loans, payroll processing) and accounting/compliance services for one-stop shopping for the plan sponsor. In contrast, an unbundled arrangement requires a plan sponsor to have services set up with a money manager, an accounting firm and, perhaps, a consulting firm for compliance work or to prepare nondiscrimination testing.

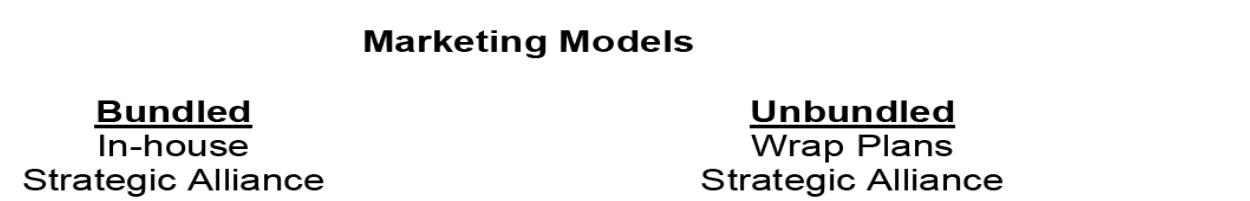


Figure: 3.3
Title: Marketing Models

3.6.4.1Bundled Model

The bundled models include all marketing packages in which the plan sponsor engages one entity to provide the total package of services for the retirement plan. This one entity, under the bundled in-house model, has the capability to provide the investment services, recordkeeping, compliance, trading, custody, and paying agent and employee communications services. Generally, this is a very large bank, insurance company or mutual fund company.

3.6.4.2 Unbundled Model

The unbundled models include all marketing packages where the plan sponsor has engaged more than one entity to provide services for the retirement plan. Thus, the plan sponsor can pick and choose service providers for various aspects of the total administrative work. For example, the plan sponsor could be happy with the investment choices but change the record keeper. The unbundled providers are sometimes more able than bundled providers to provide customized services to plan sponsors.

3.6.4.3 Strategic Alliances

A strategic alliance is a group of two or more service providers that have entered into written agreements enabling them to offer a complete package of daily valuation services to plan sponsors. Most alliances include investment products, administrative services and record keeping services. Within strategic alliances, all parties work together for the mutual benefit of each other. They may create exclusive arrangements that more closely tie the companies together.

3.6.5 Advantage & Disadvantage of Marketing Model

Table: 3.1

Title: Bundled Provider

Bundled Provider	
Advantages	Disadvantages
Single Provider of plan service	Limited customization of services
Potentially lower overall costs	Entire plan must be moved if it certain services fail to meet plan sponsor's objective

Table: 3.2

Title: Unbundled Provider

Unbundled Provider

Advantages	Disadvantages
Ability to engage individual service providers who will customize plan services according to the plan sponsor's needs	Coordination of multiple service providers
Ability to replace specific service providers while leaving other intact	Potentially higher overall costs

3.6.6 Transaction processing

Many transactions occur in the recordkeeping of a daily plan, although certain types are processed more frequently than others. The number of participants in the plan, frequency of payrolls processed, dividend payment schedules, the type of plan and the plan options available all work together to influence the number of transactions to be processed on any given day.

3.6.7 Contributions

Employers withhold pre-tax elective contributions, designated Roth contributions, catch-up contributions, after-tax employee contributions or loan repayment amounts from employee paychecks and forward those dollars to the trust for investment according to each participant's directions. Some employers submit each contribution file as it completes its payroll processing, while others submit the data on a monthly basis, even though payrolls and deposits of the contributions into the trust occur more frequently.

The employer usually wires the money or mails a check to the trustee for deposit to the trust. Cash account is sometimes set up to be used as a holding account for the deposits. The deposits are invested as soon as the data file can be reconciled and as long as the funds within the cash account are sufficient. Some employers allow the record keeper to request an automatic debit of

the contribution from the employer's account into the plan account upon receipt and review of the data file to minimize any errors between the deposit amount and the data file. Common Contribution Processing Issues Certain problems routinely surface during the processing of contribution information. Some of those problems are missing investment election forms, ineligible participants, participants already paid out, processing contributions when the amount on the file does not match the deposit and negative contributions.

3.6.7.1 Missing Investment Election Form

The processing of contribution data to develop the trade file is contingent upon the participants' investment elections already being coded into the record-keeper's software. The plan sponsor can instruct the record keeper to allocate the money to a default fund if the investment direction form has not been submitted for a participant. The use of a default fund must be disclosed to the participant, and the plan sponsor identifies the default fund as part of the plan installation or conversion process. Procedures vary in this regard. Sometimes the employer requires the record keeper to hold the contribution until the investment election form can be obtained; however, this may involve delaying the investment of all participant contributions, not just the contribution for the individual participant whose election form is missing.

3.6.7.2 Ineligible Participant

The employer may inadvertently submit a contribution for an employee who is not yet eligible to participate in the plan. When this occurs, a common correction method is the inclusion of an equivalent negative contribution for the employee on a subsequent contribution file. This, in effect, repays the employee through payroll, thereby correcting the error.

3.6.7.3 Participant Already Paid Out

The daily environment significantly speeds up the time by which a distribution can be made to a terminated participant. It is important to confirm that all payroll deductions are recorded on the daily system before any distribution is made to the participant so that costly second (and subsequent) distribution payments can be avoided. Contributions that are submitted after a participant has terminated employment and already taken a distribution of the total vested balance are known as trailing contributions and can be rejected by the system if the participant's record is already specially coded to refuse any further additions to the account because a distribution on account of termination of employment has been made.

3.6.7.4 Contribution Amount does not Match Data File

Generally, any manual adjustments to the payroll made between the periods that contribution reports are produced and the actual pay date will cause the contribution deposit amount to not match the data file. This may occur for a variety of reasons, such as a spreadsheet error made by the person who created the data file or a payroll service provider has a programming error in the creation of the electronic data it submits to the record-keeper. It is common for this to happen when an ineligible employee is discovered before the file is sent over to the record-keeper, for example, or when the payroll administrator has issued a manual check that was not incorporated into the payroll database. The ineligible individual is deleted from the data file, but the contribution amount is not adjusted from the amount deposited to the trust. Whatever the cause, the total amount deposited to the trust sometimes differs from the total shown on the file delivered to the record-keeper.

3.6.7.5 Negative Contributions

The reason a negative contribution occurs is not nearly as important to the record keeper as understanding how to process the adjustment on the daily valuation software. There are several common ways to correct the participant's record, so it is critical to understand which method applies to your software.

Here are two different ways to make correcting adjustments if something is processed incorrectly and results in a negative contribution:

3.6.7.5.1 Unit sale

Contributions are processed as dollar purchases. The contribution dollars purchase a specific number of shares of a fund. When the dollar amount of contributions processed is incorrect, the number of shares purchased is also incorrect.

Some record-keepers determine the number of shares purchased with the original contribution and redeem the identical number of shares to reflect the negative contribution. For example, \$200 dollars of contributions results in the purchase of 20 shares of Fund A (i.e., NAV = \$10). When it is determined that the contribution should have been reported as \$20, the trustee redeems 18 shares of Fund A. This leaves two shares of Fund A in the participant's account, which is what would have been purchased with the original \$20 contribution.

3.6.7.5.2 Dollar sale.

Another way to make an adjustment for an error in the contributions reported is for the record-keeper to order a dollar sale. Using the example first shown above, the trustee redeems enough shares at the current NAV to raise \$180 of cash.

While exactly \$180 flows to the trust account, the dollar sale may have required the redemption of more or less shares than was originally purchased with the \$180. Thus, the participant suffers a loss to the extent the fund's NAV has declined since the original investment. If fewer shares are redeemed because the fund's NAV has increased, the participant's account experiences a gain to the extent shares remain in the account.

3.6.8 Transfers/Exchanges

Transfers involve movement of the money already invested in the participant's account. This type of transaction always involves a two-step process:

- The selling of shares; and
- The buying of shares.

Some plans allow transfers to occur at any time and as often as the participant wants. Other plans limit the number of transfers allowed during a year and/or impose a waiting period before another transfer can be requested.

3.6.9 Realignment or Rebalancing

A realignment transfer produces a specific fund mix for the participant. The participant's instruction essentially tells the record-keeper to make the accounts "look like this." For example, a participant wants 50% of the participant's account invested in the stock fund, 25% in the bond fund and 25% in the money market fund. These percentages are input and the daily valuation system determines how much to buy and sell from each of the funds to achieve the desired result. This type of transfer is frequently requested and is sometimes the only type of transfer available to the participant due to the complexity of the transfer process and system processing constraints. Participant education programs often encourage participants to rebalance their accounts to their original investment strategy on a periodic basis, such as monthly, quarterly, semiannually or

annually. In addition, some recordkeeping systems provide an automatic rebalance option that a participant may elect. The option sets a predefined time when the account is automatically rebalanced such as monthly or quarterly, for example.

3.6.10 Dollar-to-Dollar

A dollar-to-dollar transfer allows the participant to specify the dollar amount to buy and sell in each fund. The participant may instruct the system to sell \$15,000 from the money market account, for example, using the proceeds to purchase \$5,000 in the bond fund and \$10,000 in the stock fund. A participant may have been able to accomplish the same result using the rebalancing technique described above; however, some participants more easily deal with dollar concepts than with percentages.

3.6.11 Percent-to-Percent

This type of transfer, again, can produce the same ultimate asset allocation as those described above. In a percent-to-percent transfer, the participant requests the sale of a certain percentage of a fund, with the proceeds invested in other funds in percentages. Suppose a participant requests the sale of 100% of the participant's money market fund. The participant's instruction also must provide for investment of the proceeds; for example, 25% to the bond fund and 75% in the stock fund. The daily system calculates how many shares of the money market fund to sell and, upon receipt of the trade results, how many dollars are used to purchase shares of the bond and stock funds.

3.6.12 Dollar-to-Percent

A dollar-to-percent transfer allows the participant to specify the exact number of dollars to be sold from a fund, with percentages used to determine the purchases of the preferred funds. For example, a participant requests \$25,000 be sold from the bond fund. 20% of the proceeds are used to purchase money market shares, and the remainder, or 80%, to purchase shares of the stock fund. The daily valuation system computes the dollar amount to purchase of each fund.

This same result could be accomplished using the dollar-to-dollar method.

3.6.13 Processing Transfers

Transfer transactions are either unit certain trades or dollar certain trades. A dollar certain trade is one where the trade is defined in terms of dollars. A unit certain trade is created with reference to the number of shares to sell.

When a transfer request is made that requires the sale of more than 80% of the shares held in a fund (this percentage may be as high as 95% as it varies by software and retirement plan administration firms), a unit certain sale is usually made even though a dollar certain transfer is requested. This is necessary because the price per share fluctuates each day; thus, the value of the participant's account fluctuates, and the fluctuation may cause the value of the shares to be less than the dollars requested to be sold. In order to avoid this variance, the sale is calculated in terms of the number of shares that it takes on the day of the request to equal the amount of dollars involved in the transfer. The dollars may be more or less than what was actually requested when the actual buy or sell occurs; however, the resulting transfers are as precise as possible when compared to the participant's original request.

3.6.14 Distributions, Withdrawals and Loans

Distributions, withdrawals and loans are labor-intensive type transactions that require more Record-keeper involvement than some other transactions that are accomplished with relative ease through the use of automated software functions. For distributions, withdrawals and loans, most plans continue to require some paperwork that must be reviewed to be sure it is complete.

Such paperwork includes signed promissory notes for loans, spousal consent to a loan or a distribution, withholding elections and proper notification and observation of required waiting periods. Vesting percentages must also be checked. Often, an administrator handles some of this work before turning over the transaction to the record keeper.

3.6.14.1 Processing Distributions and Withdrawals

Distributions may be requested to satisfy full or partial payment of benefits due to terminated participants, beneficiary or alternate payee. Active participants may make withdrawals if the plan permits. Withdrawals may be requested for a variety of reasons:

- Hardship withdrawal;
- In-service withdrawal;
- Required minimum distribution at age 70½;
- Refund to highly compensated employees due to plan's failure of the actual deferral percentage and/or actual contribution percentage nondiscrimination tests; and
- Refund of elective deferrals in excess of the IRC §402(g) limit.

The record keeper should verify that a specific type of payment is allowed under the terms of the plan. There may be additional requirements to be met before the payment may be made.

3.6.14.2 Processing Loans

Many plans permit participants to take a loan from their accounts. As with other transactions, participants may request loans using a variety of media. Some plans require a written loan application to be submitted to the plan sponsor, while others allow the participant to initiate the loan using the ARUs. Upon receipt of the loan request, the record keeper checks the loan limits that apply to the participant. It is important that the recordkeeping software limit the loan amount to the maximum allowable by law. In addition to government regulations, loans may be subject to plan requirements and it is important that either the software or the record keeper monitor these requirements as well. Some plan loan requirements include, but are not limited to:

- A minimum loan amount;
- A set number of outstanding loans permitted at any one time; and
- A set method to determine the loan interest rate.

The maximum loan available changes on a daily basis with the account balance; therefore, system generated loans can be a big help to the retirement plan administrator.

Assuming the transaction falls within the government and plan limits, the record-keeper prepares the promissory note and collateral agreement, although sometimes another party generates these documents.

3.6.14.3 Common Loan Processing Issues

Loan repayments made by payroll deduction are part of the payroll data routinely submitted to the record-keeper. There are two common reconciling issues with loans in the daily valuation environment.

First, some plans permit an individual participant to have more than one loan outstanding at the same time. It is important in these situations for the record-keeper to apply the separate loan repayments properly to each outstanding loan. The data submitted typically identifies any multiple loan repayments from a single participant with separate entries.

The second reconciling issue arises at the end of the loan repayment period. Often, the daily system has calculated interest that is slightly different from that shown on the amortization schedule originally issued with the loan documents. The participant stops making loan repayments, but a small balance (usually less than \$20, depending on the term of the loan) remains outstanding on the system. This difference is attributable to the timing of interest accruals. If the plan sponsor's payroll system is not perfectly synchronized with the record-keeper's loan records, the plan sponsor may discontinue payments too soon or continue deducting loan payments after the loan is fully paid. Generally, the record keeper makes manual entries to eliminate these differences from the participant's record and advises the plan sponsor to adjust the deposit accordingly.

Contribution Processing

Employer uses outside payroll service. Recordkeeper, trustee, and transfer agent are a single entity.

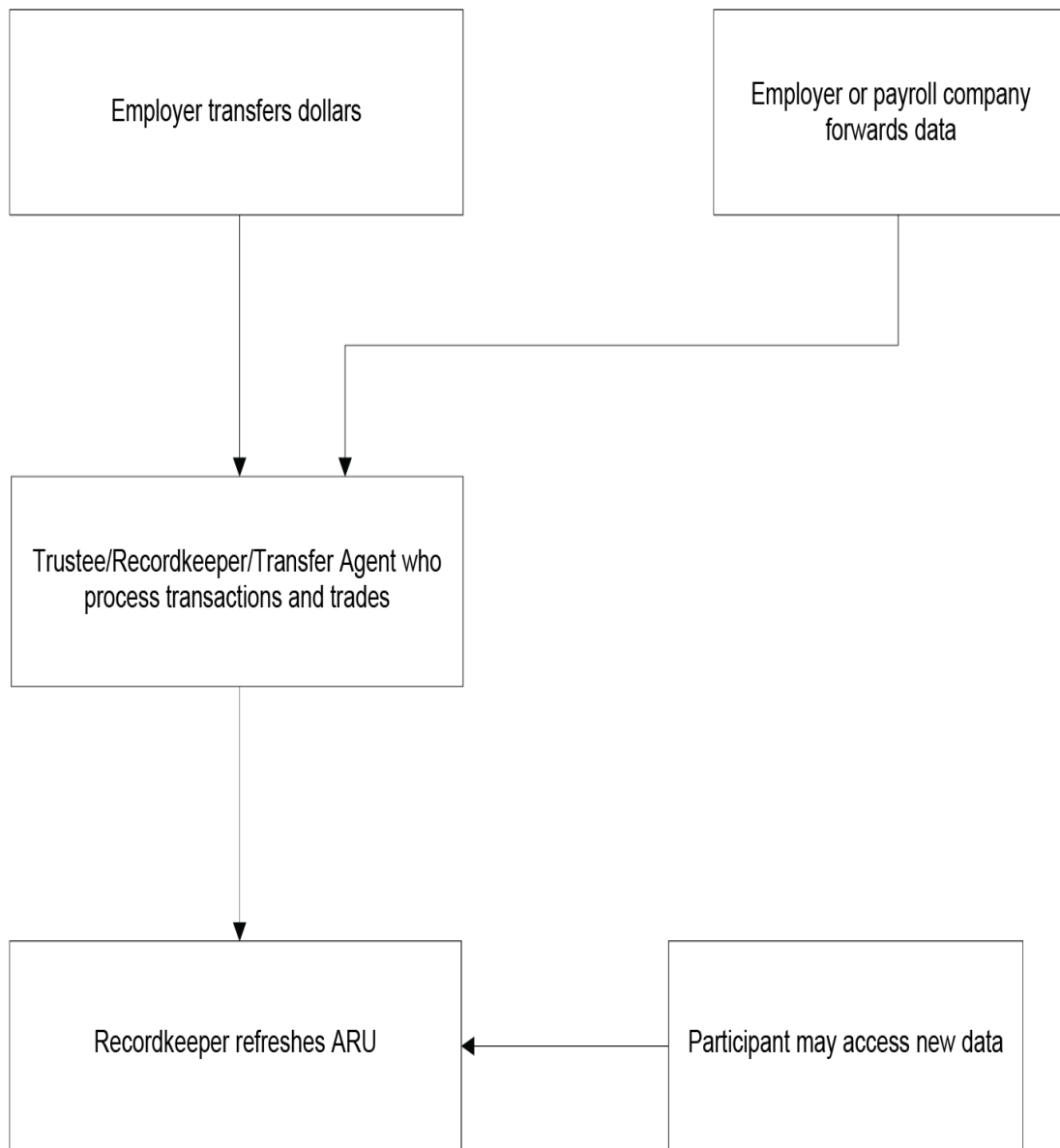
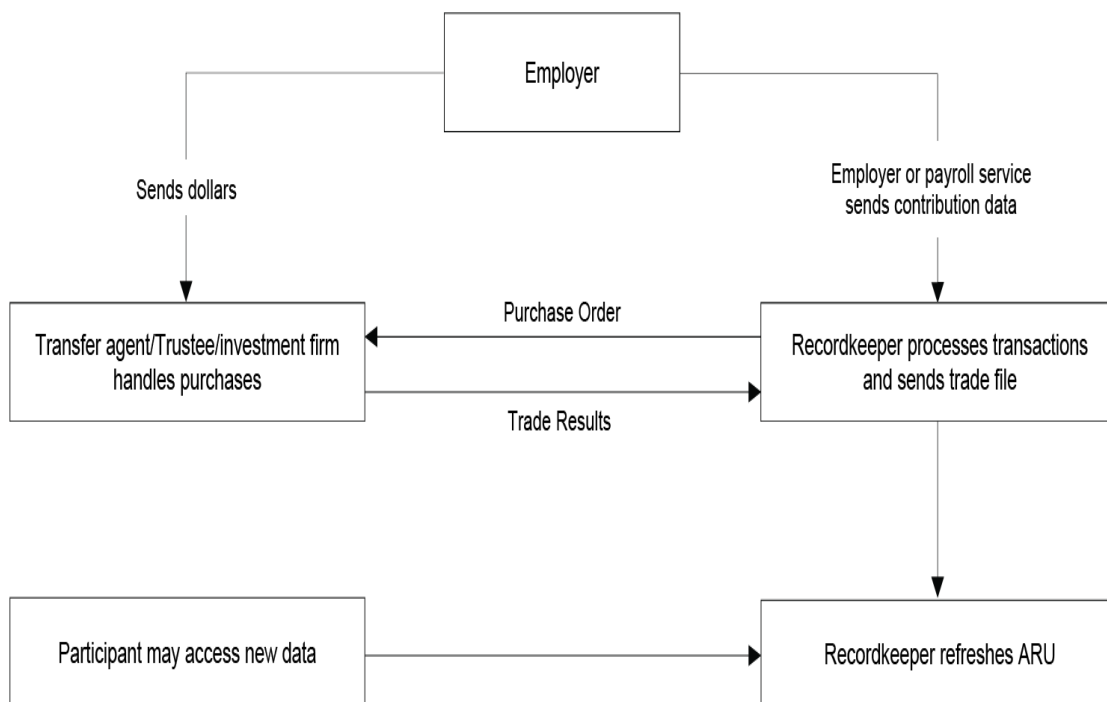


Figure: 3.4.1-3.4.6

Title: Contribution Processing

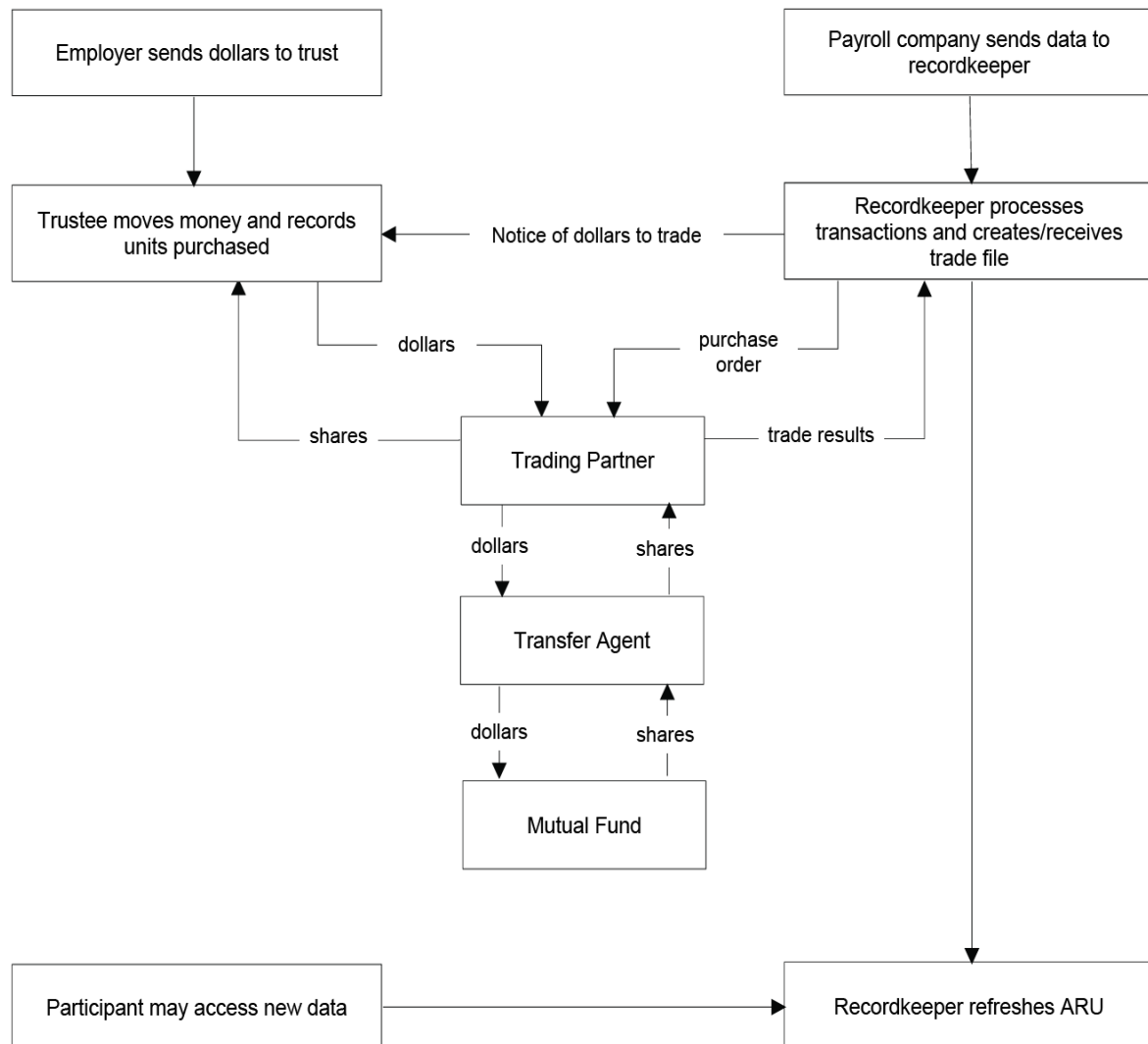
Contribution Processing

Employer has internal payroll function or external payroll service. An outside recordkeeper is engaged, and the transfer agent/Trustee is another separate entity. Several fund families are selected as investment options in the plan.



Contribution Processing

This example has a separate trading partner who contracts with the transfer agent.



Contribution Processing

Employer has external payroll function. Recordkeeper, trustee, trading partner and transfer agent are separate entities. All information from recordkeeper goes through Trustee.

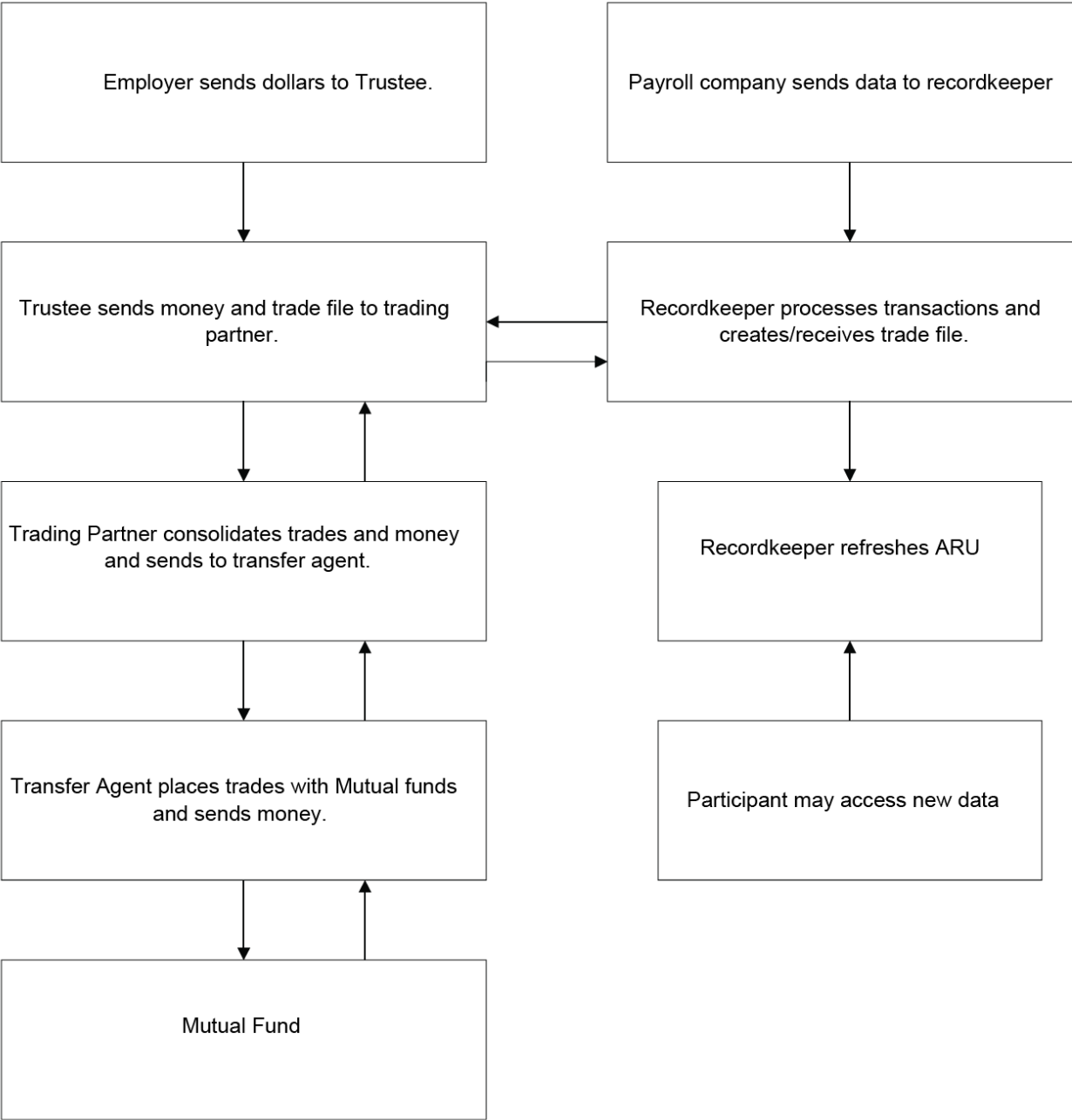
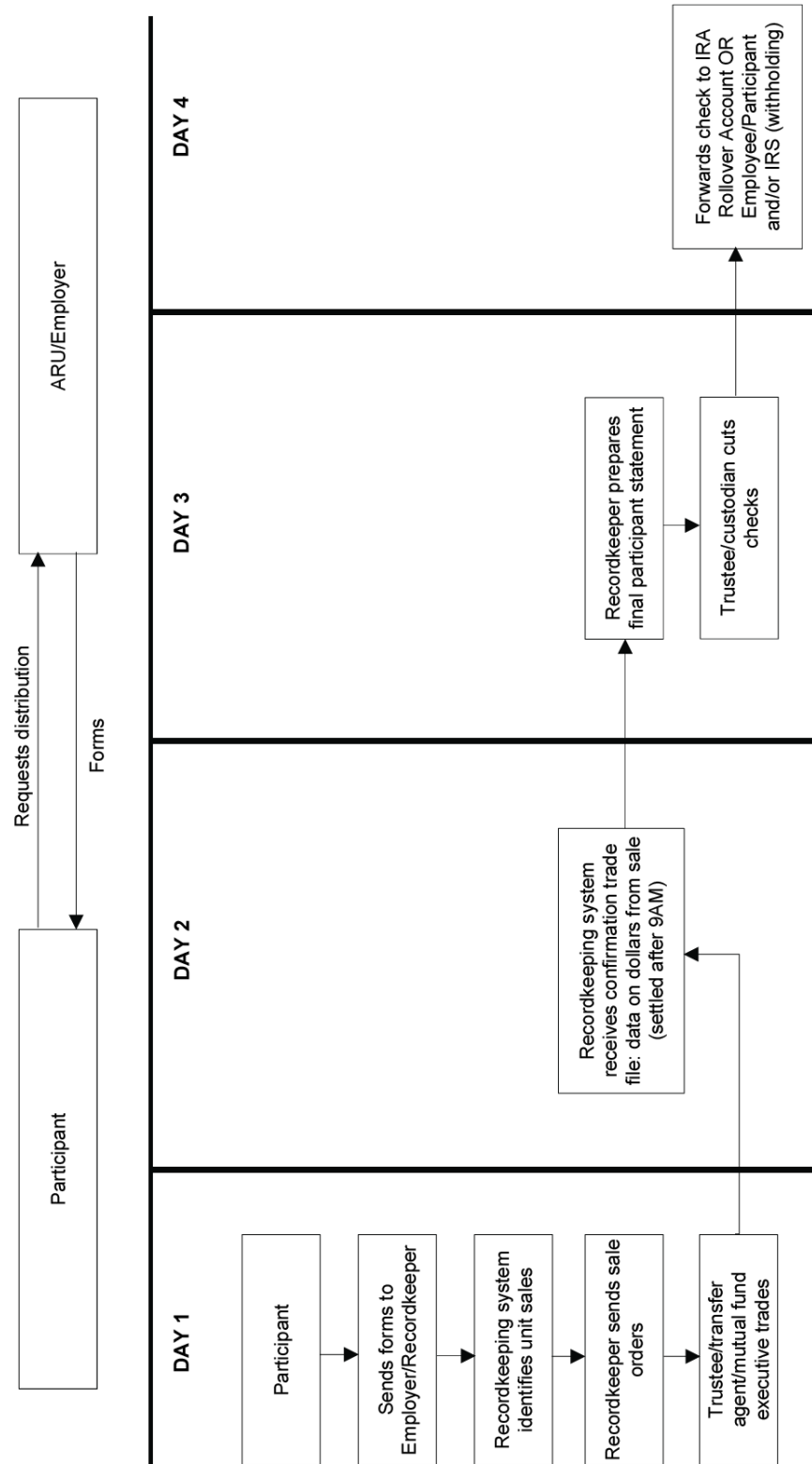


Exhibit 12-B: Distribution Processing

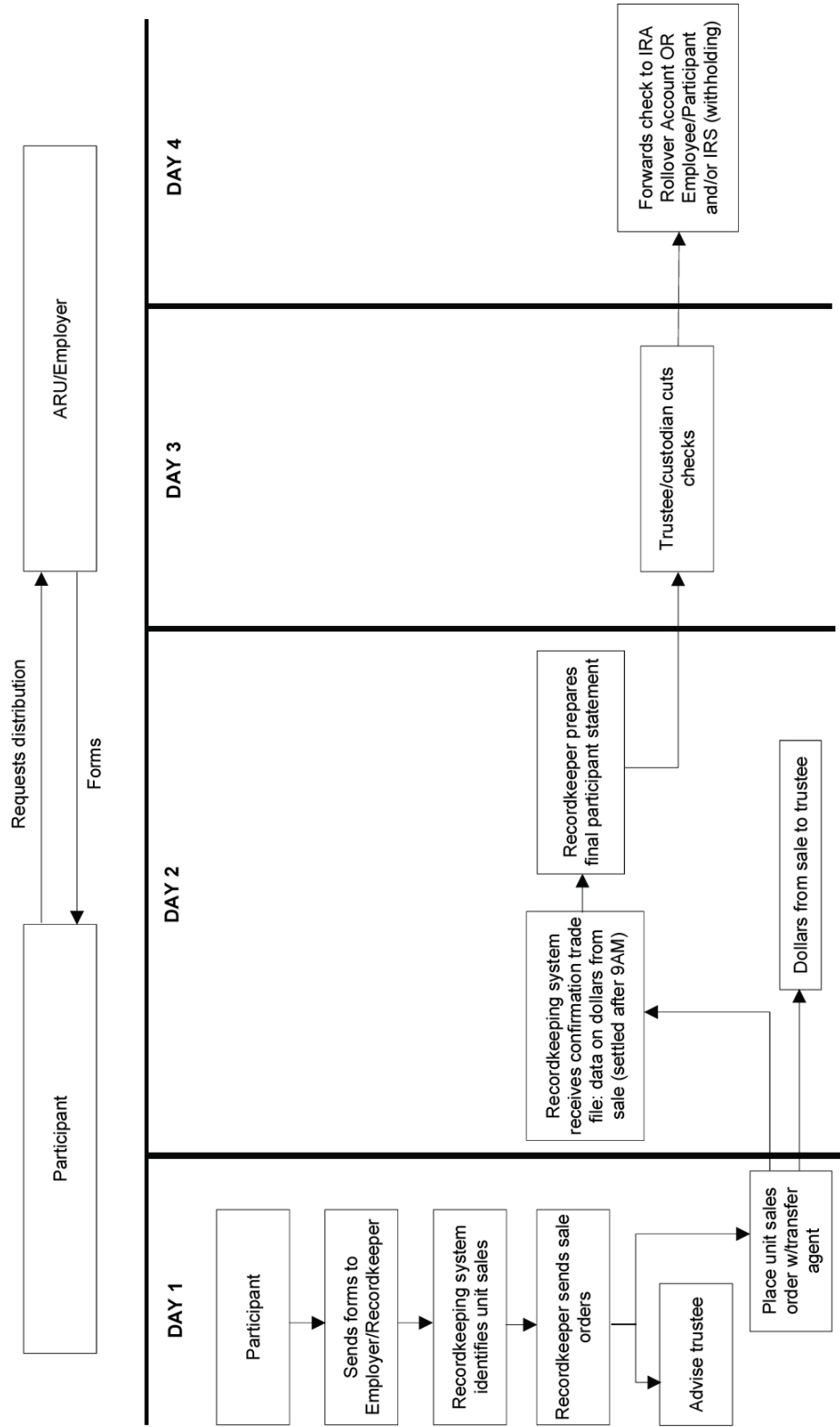
Distribution Processing Example #1

A participant requests a total distribution that results in unit certain sales. The funds are from the same fund family and settle the next day. The Trustee is the transfer agent, as well as the fund sponsor.



Distribution Processing Example #2

Participant requests a total distribution that results in unit certain sales. The funds are from a single fund family and settle the next day. The trustee, transfer agent, and fund sponsor are each separate entities.



Chapter Four: Findings and Conclusions

4.1 Findings

4.1.2 Knowledge about the US Retirement Plan industry

As Data-path Limited is an outsourcing company working on US retirement plans, I have learned the differences between our retirement plan industry comparing United States. Also I am able to compare those and in my opinion the US retirement plan industry is much more complicated than any other retirement plan industries.

4.1.3 Corporate Knowledge

I have additionally accumulated some learning about how an association does its customary function. I perceived how to record the reports. How they deal with the calendar and finish their everyday work. I have built up a feeling of professional workplace.

4.1.4 Corporate Behavior

For any sort of employment, conduct is extremely imperative. So I likewise learnt how to act with other individuals of the association. The representatives of the association are neighbourly. So it was simple for me to adapt up and learn corporate conduct.

4.1.5 Time management and priority setting:

Having remaining task at hand and due dates to meet helped me to figure out how to oversee time and set my Priority so I could meet my due dates. Priority is the most imperative thing to complete my work on time. What's more, this is the thing that I got the hang of amid my three months of temporary position period.

4.1.6 Improved personal skills / decision making:

During my temporary job residency, I have enhanced a considerable measure on my abilities including the information of satisfying an errand and my coveted vocation way. I have enhanced my current abilities as well as have increased some new aptitudes also, which will enable me to facilitate in my profession, for example, basic reasoning during extreme circumstances.

4.1.7 A greater sense of professionalism:

Working in another condition was a test for me. First it was hard to become accustomed to. Be that as it may, I figured out how to explore the functioning scene, all things considered, as I finished my examinations in Master's qualification. Presently I have a superior information to go about as an expert in the corporate world and modify as needs be.

4.1.8 Confidence about Responsibilities:

I fell more sure to manage diverse sort of individuals in light of the fact that there are various types of association, various types of members together in one story at Data Path Ltd. So in future I will more confident at job place because of my internship.

4.1.9 Communication:

My office was at Mahakhali and I am living in Mohammadpur. Each working day I needed to go to office within 9am. Despite the fact that it was anything but a short separation and it is more unpredictable in Dhaka city to achieve office at office hour. So in future I won't confront any issue in regards to my office. Along these lines my temporary job causes me a considerable measure to enhance my relational abilities.

4.1.10 Being more careful and sincere

The work of Data-path does not depend on any physical document. Every document is uploaded on Data-path and July server which is organized by Relius and TPA. So I learned to be more careful with my work because those files are very sensitive.

4.1.11 More proficient in Microsoft Excel

In this temporary position program I had many instructional sessions on Microsoft Excel in light of the fact that to procedure an arrangement I needed to work in Excel effortlessly. This skill will help me in additionally profession as Microsoft Excel is an essential instrument to make life less demanding.

4.2 Recommendation

During my entry level position period I could learn numerous things and could likewise watch numerous parts of the association. As an assistant of Data-Path Limited I would recommend them few after arrangements with the goal that they can flourish for more achievement and worker fulfilment as indicated by previously mentioned in section four, "Imperatives and Challenges".

4.2.1 More publicity about Data-Path

As Data-Path does not work which is identified with Bangladesh, thus they don't advance their organization in any channels. Subsequently individuals don't know much about them and are not intrigued to apply for a job as they have no clue what they are going to.

Additionally, there are no standards in front the building so individuals at any rate become more acquainted with that an organization named Data-Path exists in Mohakhali region. On the off chance that individuals don't think about Data-Path and their awesome workplace, the great candidates won't have any significant bearing.

Hence Data-Path ought to publicize more on daily paper and in venous colleges so individuals in any event become acquainted with about the association and what is normal from them.

4.2.2 Develop own software system

Information Path is dependable on the Relius programming which costs colossal measure of cash every year per account utilized. Each record costs more than a thousand dollars and Data-Path has around many records to utilize. The greater part of the representatives needs to take a shot at Relius and they should work together with each other to gain admittance to Relius. Along these lines, Data-Path can make its own product with the goal that the cost decreases, and everybody can gain admittance to the information required also.

4.2.3 Enhanced training program

As Data-way is information construct association it's completely depends considering preparing and learning programs. Although DP has efficient preparing programs go through group supervisors and group pioneers, it has numerous measurements to include, for instance: Video Tutorial5.2.4. Update website and Facebook page.

The site which Data-Path has does exclude the data about the association as the product office has at first made one about its exercises. In this manner they can refresh the site and say what Data-Path really does as such that candidates and other individuals become more acquainted with what Data-Path is about.

4.3 Conclusion

Subsequent to investigating the IRS guidelines and controls it might be infer that the American retirement advantage plan is urging the American native to set aside some cash for their seniority. The smooth working of an, industry relies on the exercises of the foundation which over located the capacity of the business. For a wide range of retirement advantage plan announcing the IRS and DOL has the different dead line to present the report which must be kept up by the arrangement support. The IRS not just force punishment for resistance with the controls yet additionally offer motivations to those arrangement support who are constantly conformed to the IRS and DOL rules. The business who has retirement advantage plan can get the tax break from the national government. The business benefit sharing and coordinating commitment which is contributed by the business is completely assess exempted. So set up the retirement advantage plan has twofold advantage. One is the representative. Satisfaction to work since they have the monetary security at their maturity and another is tax reduction from the focal government. The American retirement advantage plan is making commitment to their securities exchange and makes individuals intrigued about money markets and contributing the general economy.

Back office handling by outsourcing is an awesome test and Data-Path acknowledged it exceptionally. The vital issues of secrecy of members' close to home data, keeping up general contact and giving administration in long separation have turned out to be exceptionally smooth

that these are never again challenge. Administrations that Data-Path gives to American subject are one of a kind employment and it winning a decent notoriety among them. This wound up conceivable as the majority of the individual from Data-way dedicated to give proficient administration and to construct an efficient workplace as we saw in the report.

References

ASPPA Retirement Plan Fundamentals (RPF) Examinations to Replace PA Examinations Effective Midnight. (2008, September 10).

broadridge. (2018, September 12). Retrieved from www.broadridge.com:
<https://www.broadridge.com/financial-services/asset-management/retirement-services/optimize-trade-processing/trust-and-custody-services>

data-path. (2018, September 08). Retrieved from www.data-path.net: <https://www.data-path.net/services-outsourcing/?temp=outsourcing>

julyservices. (2018, September 05). Retrieved from www.julyservices.com:
<https://www.julyservices.com/about-us/philosophy/>

macg. (2018, September 05). Retrieved from www.macg.com:
<https://www.macg.com/company/overview/>

schwab. (2018, September 07). Retrieved from [schwab.com](http://www.schwab.com): <https://www.schwab.com/>

tdainstitutional. (2018, September 10). Retrieved from www.tdainstitutional.com:
<https://www.tdainstitutional.com/>

thehartford. (2018, September 08). Retrieved from www.thehartford.com:
<https://www.thehartford.com/about-us>