

## Billing & Payment Policy

Thank you for selecting Leading Retirement Solutions (LRS) as the consultant and service provider to your company sponsored retirement plan(s). Our mission is to proactively support organizations and lead them toward a secure future.

We are committed to providing you with quality and affordable recordkeeping, compliance, and government reporting services. One of the ways we keep the cost of our services affordable is by offering and managing an online, automated based billing and payment process. Our billing and payment process is accomplished by the billing and payment policies detailed herein. Please take the time to review and understand these policies so that we can continue to keep service costs affordable for you.

1. **Initial Costs.** If applicable to your retirement plan, plan design and implementation costs are due in full upon completion of your plan design call. LRS will process payment via the payment form you submitted within 1-2 business days after the plan design call has been completed. If applicable, initial plan administration costs are due in full upon receiving your retirement plan documents via email. LRS will process payment via the payment form you submitted within 1-2 business days after you receive your retirement plan documents.
2. **Payment by Recurring Charge to Bank Account.** For any costs to be paid outside of retirement plan assets, payment can be made by authorizing automatic deductions to a bank account. Plan Administration and Accountholder Administration are set-up for automatic recurring payments as each is a fixed cost. All other incurred invoices emailed to you require you to pay via the payment link on the invoice, send in a check, or contact our Accounting Department to process payment using your recurring payment information.
3. **When Payment is Due.** Payment terms for all invoiced costs are due upon receipt. For specified requests outside of your annual plan administration, payment in full is expected prior to services being performed.
4. **Who is Responsible for Payment.** The Plan Sponsor (company sponsoring the plan) is responsible for payment of costs for services to be performed, unless agreed to otherwise.
5. **Frequency of Payment.** Please refer to your 408(b)(2) in your Plan documents. You may also contact our Accounting Department to inquire about available payment frequency options that may be scheduled per your plan type.
6. **How Payment is Made.** Complete your recurring payment form and we will manage your payments for you! We require a valid bank account on file. Please be aware that some of the services you receive may be paid from plan assets, invoiced to the Plan Sponsor, and/or invoiced to another party.
7. **Service Discounts.** LRS may agree to and/or offer services, at its discretion, for a discounted cost.
8. **Changing Your Payment Method.** If you would like to change your payment method at any time, please contact our Accounting Department.
9. **Failure to Make Payment When Due.** Upon billing account reconciliation at the end of each month, LRS will collect funds for open invoices. The funds will be collected from plan assets and/or your recurring payment method on file. This applies to invoices that are over 30 days past due.

10. **Late or Missed Payments.** If your account is over 30 days past due, you will incur finance charges on unpaid balances. Finance charges are assessed quarterly on any balance 30 days past due. The minimum charge is \$31.25 (not to exceed ten (10) percent owed in a calendar year). Partial payments will not be accepted unless otherwise negotiated. Please be aware that if a balance remains unpaid for 120 days, we may refer your account to a collection agency and your retirement plan may be disengaged from our services and our platform. If this is to occur, you will be notified by email that you have 30 days to find new service providers and move retirement plan assets. During that 30-day period, our team cannot provide the Plan or its participants with any additional services. LRS will cease processing contributions and it will be the responsibility of the client to ensure that contributions are transmitted to the Plan and Participant accounts, timely.
11. **Declined or Returned Payments.** Client is responsible for all fees associated with a payment decline or return, including but not limited to the following reasons: if client has not provided correct payment information and/or has not kept a current, valid form of payment on record. If your payment is declined or returned, a \$35 fee will be billed to your account and your account will be placed on hold. Full payment for the outstanding balance is due before we will resume services.
12. **Nonpayment.** Our policy is to complete and meet the annual requirement government reporting requirements, including but not limited to discrimination testing, financial reporting, plan valuation, IRS Form 5500, contribution processing, distribution, and loan processing for participants only when a client's billing account is current.
13. **Recurring Charges Refund Policy.** If you are due a refund, we will refund the credit due to the account from which the payment was received within 3-5 business days. If the account from which the payment was received is no longer valid, we will mail a refund check to you within 5-10 business days.
14. **Electronic Communication Policy.** You agree that we may communicate with you regarding this Agreement and our business relationship with you by electronic mail (e-mail) as permitted under applicable laws. To receive e-mails from us, you must have regular access to the following technology: a computer or electronic device such as a laptop, tablet, smart phone, or PDA, etc., which has access to the internet and can obtain e-mail from your email provider. The internet connection must be sufficient to obtain emails so that you can read them. A dialup internet connection is the minimum requirement.

Our company is committed to providing the best customer service and consulting to our clients.  
Thank you for reviewing our payment policy. Please let us know if you have any questions-

**For Additional Questions:**

**Accounting Department**

(206) 430-5084 Option 2 (phone)  
(800) 974-2814 Option 2 (toll free)  
(888) 796-5478 (fax)

[accounting@leadingretirement.com](mailto:accounting@leadingretirement.com)