ACCE Benefit Trust Profit Sharing Plan
QDRO Administrative Procedures

Association of Chamber of Commerce Executives - Procedures for processing Qualified Domestic Relations Orders

The Plan Administrator for the ACCE Benefit Trust Profit Sharing Plan is:

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In accordance with Internal Revenue Code (IRC) Section 414(p) and ERISA Section 206(d) the Plan Administrator has adopted the following procedures to determine whether a domestic relations order (DRO) is a qualified order and to process distributions to participants and alternate payees under qualified domestic relations orders (QDRO).

A plan will comply with an order if it meets the requirements as outlined in IRC § 414(p) and ERISA § 206(d).

A definitions section is included at the end of this document.

Section One: Receipt of a DRO

1. Upon receipt of a DRO, the plan administrator will promptly forward the DRO to Principal and notify Principal to place a hold on the participant's account(s) and separately account for the amount awarded the alternate payee. The participant is not eligible to receive any distributions, withdrawals, or loans from the plan during this time.

2. The participant, each alternate payee, and their respective legal advisors (if known) will be promptly notified of the receipt of the court order by Principal. The notification will be sent to the address started in the order. If none are given, the notification will be sent to the last known addresses of the parties involved.

3. A copy of these QDRO procedures, the summary plan description, and the participant's latest retirement benefit statement will accompany the notification letter. The plan document is available upon request.

4. Within a reasonable amount of time after receiving the order, the Plan Administrator, with Principal's assistance, will determine whether the DRO is qualified by using the attached procedures. The determination process generally takes two to three months from the date of receipt.

5. If the DRO is determined to be qualified, The Principal notifies the participant, each alternate payee, and their respective legal advisor (if known), of this fact as soon as administratively feasible.

6. If the DRO is determined to not be qualified, The Principal notifies the participant, each alternate payee, and their legal advisor (if known), of this fact as soon as administratively feasible. The notification will include an explanation of the decision and include suggestions for correcting the order. Upon receipt of this notification, we recommend redrafting the order and submitting it again for a determination within one to two months.

Section Two: Investment of accounts

Until the DRO is determined to be qualified, the participant shall retain investment control over the account. Once a DRO is determined to be qualified, the alternate payee shall receive investment control over the amount awarded them by the QDRO. If the alternate payee has not provided investment direction at the time the order is determined to be qualified, the participant's investment direction will be used until written direction is received from the alternate payee(s).

Section Three: Establishment of alternate payee's interest

The Service provider will separately account for the amounts that would be payable to the Alternate Payee if the DRO had been determined to be a QDRO for a period of 18 months. This 18-month period begins on the date on which the first payment is required to be made under the DRO.

- If a DRO is determined to be a QDRO within 18 months after receipt of the DRO, the amounts will be paid to the Alternate Payee in accordance with the terms of the QDRO.

- If, within the 18-month period, a DRO is determined not to be qualified, or a determination has not been made, all amounts and any applicable interest earned on those amounts will be paid to the person they would otherwise be payable to under the terms of the Plan.

- If a DRO is determined to be a QDRO after the 18-month period has expired, any payments to the Alternate Payee will only apply prospectively.

  Once the DRO is determined to be qualified, a separate account or record will be established for the Alternate Payee(s). If the QDRO and the Plan permit an immediate distribution of this separate account, the Alternate Payee is eligible to request such a distribution; otherwise the separate account assets will be eligible for distribution pursuant to the terms of the QDRO and the Plan Document.

Section Four: Plan Administrator discretion

The Plan Administrator has complete authority to interpret and administer these QDRO procedures according to their discretion. All decisions made by the Plan Administrator are final and binding.

Section Five: QDRO requirements

To qualify as a QDRO, the DRO must:

- be made pursuant to state domestic relations law (including community property law) relating to child support, alimony payments, or marital property rights, and
- create or recognize an Alternate Payee's right to receive all or a portion of the Participant's benefits. An "Alternate Payee" is a spouse, former spouse, child, or other dependent of the Participant.

The DRO must contain the following information:

1. The name and last known mailing address of the Participant and each Alternate Payee. (Other identifying information such as the last four digits of each Individual's Social Security number and date of birth is preferred but not required.)

2. The name of each plan to which the order applies.

3. The amount or percentage to be paid to each Alternate Payee or the manner in which the amount or percentage is to be determined.

   NOTE: If not specifically addressed in the DRO, the following assumption will be made:

   a. If the Participant has a loan, the loan balance will be included in the Participant's account balance.

   b. If the Participant is not 100% vested in their account balance, only vested funds will be considered when determining award amounts.

   c. The Participants account will be divided as of the award date stated in the DRO. If the DRO does not state an award date, the date the DRO was signed by the Judge or, if there is no signature date, the date the signed DRO was filed with the clerk of court.

   d. Earnings or losses will apply from the award date.

   NOTE: The Plan Administrator and/or Service Provider may not have historical account valuations for all time periods. If determining the amount of the award requires account valuations over a long period of time, it may be necessary for the Participant to provide such information.

4. The number of payments or the period to which the DRO applies.

   NOTE: This plan allows for immediate distribution to an Alternate Payee. If an immediate distribution is to be made, the DRO must so specifically state.

5. The DRO must not require the plan to provide:

a. A type or form of benefit, or any option that is not available under the Plan.

b. Increased benefits (determined based on actuarial value).

c. Payments to an Alternate Payee which are payable to another Alternate Payee under another QDRO.

Section Six: QDRO Processing Fees

The fees for reviewing and processing a QDRO will be deducted from the account of the participant to whom the QDRO applies immediately prior to the time the Alternate Payee's assigned benefit is transferred to a separate account for the Alternate Payee. Unless the QDRO specifies how the fee will be allocated, 50% of the fee will be allocated to the amount assigned to the alternate payee and 50% of the fee will be allocated to the balance retained by the participant. If the participant's entire account balance is assigned to the alternate payee, 100% of the processing fee will be allocated to the alternate payee. The QDRO review fee is $220.00 per hour, with a minimum of $350.00. The QDRO processing fee is $350.00 for each QDRO processed.

Definitions

“Alternate Payee” means the person a DRO designates to receive plan benefits. “DRO” means Domestic Relations Order.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended. “IRC” means the Internal Revenue Code of 1986, as amended.

“Participant” means a person who is entitled to benefits under the Plan.

“Plan” means the employee retirement benefit plan(s) identified in Service Agreement(s).

“Plan Document” means that document or documents under which the Plan is established and maintained.

“Plan Fiduciary” means one who has discretionary control over management of the plan or disposition of a plan's assets.

“QDRO” means Qualified Domestic Relations Order as defined by IRC section 414(p) and ERISA Section 206(d).