

Defined Contribution/401(k)

Defined Contribution/401(k) Valuation System

OVERVIEW

ASC's DC/401(k) System allows users to easily process plans from the simplest profit sharing to the most complex 401(k).

The system includes:

- comprehensive administration
- recordkeeping
- industry-leading compliance testing

Plans include:

- 401(k)
- new comparability/cross-tested
- profit sharing
- money purchase pension
- super integrated
- target benefit
- ESOP
- KSOP
- combination plans

The system handles:

- traditional balance forward
- transaction based
- daily valuation plans, allowing users to easily process plans from the simplest profit sharing to the most complex 401(k)

DC/401(k) Administration

The ASC DC/401(k) administration system is continually updated for all legislative changes. It offers

flexible eligibility calculations, an easy data import wizard and comprehensive data checks. It provides for multiple funds and sources, using dollar or share accounting. The ASC full Compliance Testing System is also included. Reports can be generated using the standard reports included with the ASC System, or can be customized using the ASC Report-Writer.

FEATURES:

- Handles all 401(k), Profit Sharing, Money Purchase and Target Plans
- Fully updated for all legislative changes
- Full 401(a)(4) Testing / Design Module
- DB/DB combo reporting
- Extensive 401(a)(4) group definitions
- Multiple Funds and Sources
- Built in budget solving routines for new comparability, super integrated, age-weighted and sole proprietor/partnership plans
- Calculates various employer contributions for 401(k) and other defined contribution plans
- Performs extensive employee data validation in one step including ability for custom data validation formulas
- Ability to handle recordkeeping and compliance for multiple plans and separate groups within single plans
- Accounting can be performed in shares or dollars on a fund by fund basis
- Flexible earnings allocations with various time weighted options
- Comprehensive Compliance Testing included
- Single-Step Processing automation tool available: administrative functions can be automated and scheduled to run on multiple plans.

"As an ASC Defined Contribution user for over 17 years, what I appreciate most about ASC are the people supporting their software. They are really capable and the management team always delivers what it promises. Plus ASC is a complete package – so I don't need to worry about supporting multiple retirement plan systems."

ASC customer for over 17 years

Defined Contribution/401(k)

OUTSOURCING RECORDKEEPING OPTION

ASC continues to build strong alliances and links with top insurance companies in order to facilitate pension administration firms working with outside recordkeeping companies. These financial imports, combined with employer provided census data, enable the ASC administrator to perform the following tasks:

- Combine with outside assets or employer stock and produce a combined employee statement
- Adjust from cash basis to accrual basis and produce an annual recap
- Audit the deferrals and match by comparing contributed amounts and calculated amounts
- Provide accurate earnings on refunds from failed compliance tests

ASC'S OUTSOURCE PROVIDER

LINKS:

American Funds	Kemper
FASCore	Mass Financial Services
Generic Link*	Mass Mutual
Great West Life	Nationwide
Guardian Life	Pan-American Life
Hartford Life	Principal
ING	Prudential
John Hancock	Transamerica

* Other custom and generic links available

TRADITIONAL BALANCE FORWARD RECORDKEEPING

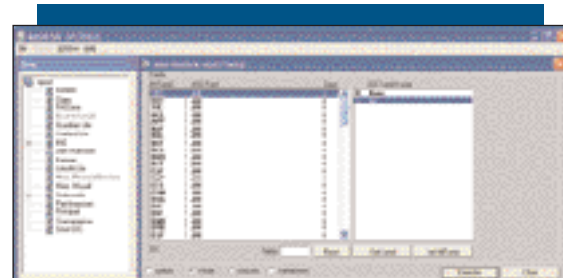
In ASC's traditional balance forward recordkeeping system plan assets can be valued on an annual, semi-annual, quarterly, or monthly basis; tracking monies in a single pooled fund, or in multiple funds. Earnings allocation methods, including prior balance and time weighted, can be applied separately to certain funds or groups of participants, either in shares or dollars.

Compliance Testing System

ASC is unquestionably the pension industry's leader in compliance testing – with approximately half of the 401(k) accounts in the United States tested on the ASC system. It is in use by the majority of the largest investment firms, mutual fund families and insurance companies in the nation. It can be used with either ASC's recordkeeping system or another recordkeeping system.

The Compliance Testing System handles the most complicated plan scenarios and provides a complete illustration and solution.

For details about the Compliance Testing System see page 10.



“Over 50% of all 401(k) participant accounts are tested on the ASC Compliance Testing System”