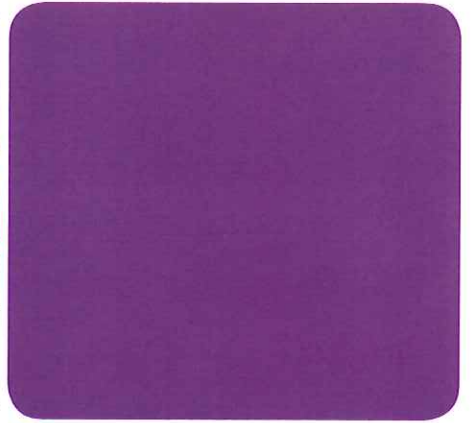
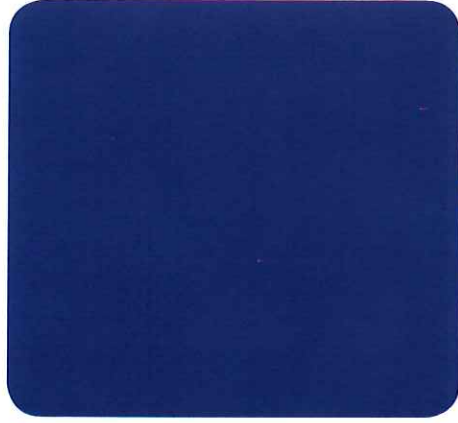
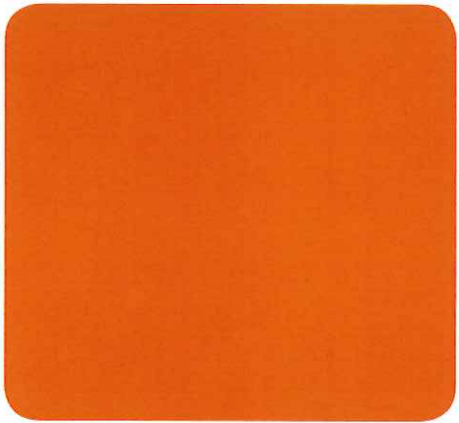


COLEGIO  
CPA

The Puerto Rico CPA Society

# Keogh Plan Services



*offered exclusively to CCPA members in partnership with*

**finanxial**<sup>®</sup>  
GROUP  
CONSULTANTS • PLANNERS • ADVISORS

**BPAS**  
TRUST COMPANY  
OF PUERTO RICO



## An Exclusive Keogh for the Puerto Rico CPA Society

The Puerto Rico CPA Society is pleased to offer the new Colegio de CPA's Master Prototype Defined Contribution Plan exclusively to unincorporated businesses with one or more members. It's the first time a professional association has established a Master Plan arrangement in Puerto Rico, which will be supported by a fiduciary level of service. **It's going to change everything.**

## Keogh Services

Keogh plans have been offered to self-employed individuals and unincorporated businesses in Puerto Rico for many years. Unfortunately, some plan sponsors weren't aware that the same fiduciary standards applicable to other qualified plans apply to Keoghs. The result has been that an array of financial products have been marketed within the Keogh marketplace in Puerto Rico that do not conform to fiduciary advice standards.

According to Investment News, "Tens of thousands of small-business owners and sole proprietors may have invalid Keogh plans, and a failure to fix the problem could prove to be very costly to them and to advisers."

For 2015, the per participant contribution limit to a Defined Contribution (DC) Keogh is \$54,500.

Want to contribute more? Ask us about Cash Balance Keoghs.

Not Keogh eligible? Ask us about other CCPA DC plans.

**We can help. We know the regulations. We're the company Plan Sponsors turn to when it comes to PR IRC and ERISA compliance.**

We are pleased to offer a state-of-the-art daily valuation Keogh Program in partnership with BPAS Trust Company of Puerto and Finanxial Group. Our fully fee transparent, non-conflict of interest fiduciary service will operate in the best interest of plan participants. That's our promise and our commitment.

# Defined Contribution Keoghs

If you are an unincorporated business owner (Keogh eligible) and want to defer earned income and qualify for reduced capital gains tax rates upon distribution, a Keogh (under PR IRC 1081) could be the right program for you. It's the perfect solution for CCPA members and their co-workers.

## Plan Highlights

- Keoghs are funded by employer contributions only. Contributions can be made at year end or throughout the year.
- BPAS takes care of all administration, compliance testing, tax reporting, custodial, trustee and trading services.
- We offer state-of-the-art technology for participants and plan sponsors, including 24-hour web access, document warehousing of statements, quarterly reports, trust statements and a full range of educational materials.
- BPAS provides complete Plan Documents services, including qualification and amendments.
- You can elect from three fiduciary service models plus a self-directed brokerage account to fit your specific needs.
- We deliver local, personalized service including call center.
- BPAS offers loan administration services to plan participants.

## Fiduciary Service Models

Because employer needs for Keogh investments vary, we offer three fiduciary service models:



**Portfolio Strategy.** Under this strategy, we will work with you to determine which investment portfolio best suits your plan. The strategy you select will apply uniformly to all plan participants.



**Target Date Strategy.** Under this strategy, each participant will be automatically invested in an age-appropriate target fund. This approach provides different asset allocation strategies for various age groups.



**Participant Directed Strategy.** Under this strategy, we will offer a diverse menu of mutual and collective funds and allow each participant to direct the investment of his/her own account. This menu will be selected and monitored by BPAS. A self-directed brokerage account is also available.

Within this program, BPAS will manage all plan investments in accordance with an established Investment Policy Statement. BPAS will also act as a limited 3(16) fiduciary over plan administration functions. This combination of 3(38) and 3(16) services provides the highest level of risk transfer available under ERISA.



## Level Compensation and Non-Conflicted Service Model

Our innovative approach to levelized compensation eliminates any conflicts of interest in the fund selection and participant education processes.



Introducing our partners, BPAS and Finaxial Group. As recognized leaders in retirement plan administration and consulting services in Puerto Rico, BPAS and Finaxial offer state-of-the-art daily valuation administration and fiduciary level accountability.



## Responsibilities

- Recordkeeper, Administrator, Trust and Custodial services.
- BPAS acts as both a 3(38) fiduciary managing plan investments and limited 3(16) fiduciary over administrative issues.
- Plan Document and Plan Qualification services.
- Third-Party Administration duties.
- Eligibility determination, vesting calculation, loan management and distribution processing.

## Strengths

- A wholly-owned subsidiary of Community Bank System, Inc. (NYSE: CBU). CBSI has approximately 2,200 employees and was **ranked by Forbes as the 4th best amongst America's largest banks.**
- 250 retirement plan professionals employees operating out of **nine offices across the States and Puerto Rico.**
- Administering 3,600 plans with 375,000 participants, including 750 actuarial engagements and **\$18.6 billion in assets under custody.**
- **Examined by PR Office of Financial Institutions.**
- DC and DB plans from 1 to 10,000 employees.



## Responsibilities

- Program Manager and liaison to CCPA.
- Participant Education Program.
- Plan Sponsor support.
- Periodic Reviews of all Plan Investment and Management Reports.
- Assist in the Plan Setup.
- Local relationship management.

## Strengths

- Composed of more than 40 professionals including: Certified Financial Planners (CFPS), Personal Financial Specialists (PFS), Registered Investment Advisors (RIA), Certified Fraud Examiners (CFE), Certified Risk Professionals (CRP) and Insurance Brokers, among others.
- More than 20 years of experience in the fields served.



CCPA Keogh Plan Services  
**Let's Get Started**



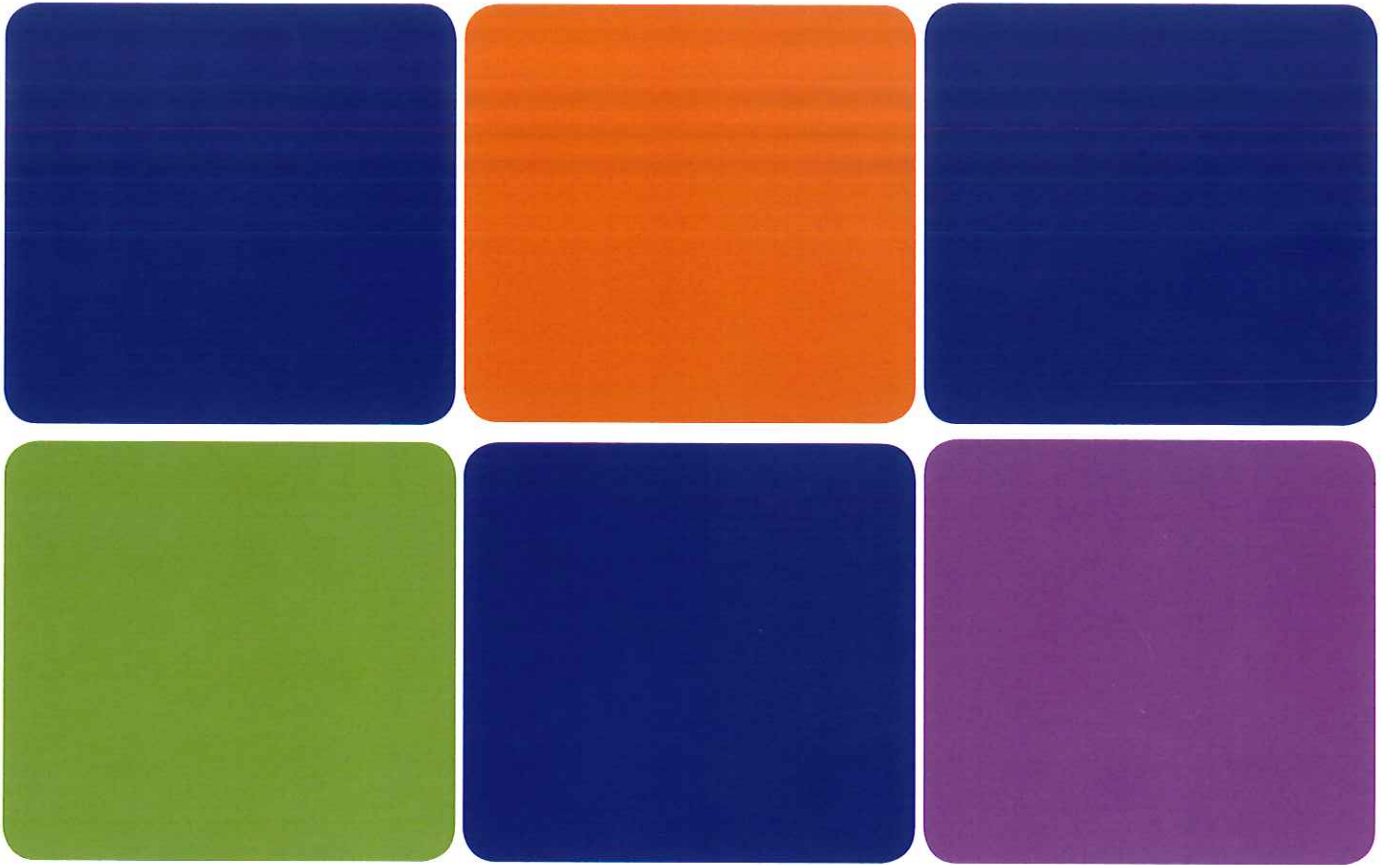
Please contact me with more information.

Plan Sponsor Name	
Address	
Number of Employees	
Contact Name	
Contact Phone	
Contact email Address	
Plans	<input type="checkbox"/> DC Keogh <input type="checkbox"/> DB Keogh <input type="checkbox"/> Other CCPA Retirement Plan
Fiduciary Services	<input type="checkbox"/> Portfolio Strategy <input type="checkbox"/> Target Date Strategy <input type="checkbox"/> Participant Directed Strategy

Please fax to CPA Andres Morgado, PFS, Esq. | Principal, Finanxial Group at  
 787-758-8334

or email a PDF scan of this page to [andres.morgado@finanxial.com](mailto:andres.morgado@finanxial.com)





**Let's Talk.**

Contact CPA Andres Morgado, PFS, Esq. | Principal, Finanxial Group at:

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