



**CHARTER CAPITAL
MANAGEMENT INC**

13805 W Burleigh Rd, Suite 100
Brookfield, WI 53005
414.257.3700
www.chartercapital.net

Defined Contribution Plan Roles

Service Provider	Responsibilities
Custodian	Entity that holds plan assets (securities), receives employee/employer contributions, disburses assets. Frequently, but not always, the same entity as the recordkeeper. Small fee commonly deducted from participant accounts.
Recordkeeper (R/K)	Maintains records for all participant accounts for all cash inflows (including source), outflows, and investments. Typically provides participant website for plan. Frequently, but not always, the same entity as the custodian. Paid by either company or participants.
Third Party Administrator (TPA)	Plan manager that compiles annual Form 5500 data, performs non-discrimination testing, and amends plan document as necessary. Commonly a separate firm, but also can be the same company as the R/K. Paid by either company or participants.
Advisor	Works with the Plan Sponsor to design, manage, and monitor the plan and its investments. Educates the participants to help improve retirement readiness. Guides sponsor with respect to fiduciary compliance.
Plan Sponsor	Company that sponsors the plan. Has a fiduciary role to offer the plan in the best interest of the participants. Does not charge a fee for its services.
Plan Participants	Employees of the company that enroll (and participate) in the plan.

* The above table details the more common functions of various plan roles. It's possible that some entities have different functions than the above.