

AUTOMATIC ROLLOVER SOLUTION

SEARCHING FOR MISSING PARTICIPANTS

OVERVIEW

Reuniting plan participants with their assets is a top concern for Millennium Trust. When Millennium is provided out-of-date addresses, we have comprehensive search procedures in place leveraging our partnership with The Keane Organization, a firm specializing in locating missing plan participants.

RETURN TO SENDER

Individuals are considered “Missing Participants” when:

- Address information is not included in the files received from the Plan Sponsor, or
- The address provided by the plan is different from U.S. Post Office National Change of Address (NCOA) records and the participant remains nonresponsive to outreach at the NCOA identified address, or
- The Welcome Kit is returned by the U.S. Postal System because the address is invalid or the individual no longer lives at the address given.

Upon encountering an NCOA discrepancy or receiving returned mail, Millennium’s Trust Accounting Systems are coded to indicate that the account does not have current address information and the participant is missing.

INITIAL SEARCH

The initial search attempt for a missing participant is conducted via an external search performed by The Keane Organization. Millennium Trust provides The Keane Organization with participant information through a secure portal. Keane matches missing participants to the most updated address information available and returns this information to Millennium Trust. We then mail a Missing Participant Letter to all matched participants instructing participants to contact Millennium to confirm their identity and claim their IRA account.



LOCATED PARTICIPANTS

Those participants who confirm their identity and claim the IRA account are sent a personalized Welcome Kit. The Welcome Kit includes a prefilled adoption agreement to be completed by the participant and returned to us as well as IRA account information, frequently asked questions and legal disclosure documentation.

FUTURE SEARCH ATTEMPTS

Those participants who are not found remain on our Trust Accounting System. Additional attempts to locate the Missing Participants are performed every three years. In cases when a Tax ID Number/Social Security Number is missing or invalid, search attempts are performed annually in accordance with IRS guidelines.



The Smart Alternative

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COMPANY PROFILE

Millennium Trust Company is an industry leader in administrative and custodial services. Millennium custodies alternative and traditional assets in IRAs, Solo 401(k)s and custody accounts, offers cost-effective 403(b) solutions, creates customized Automatic Rollover programs, provides integrated Health Savings Account solutions and designs unique trading platforms for Investment Advisors.

Millennium Trust performs the duties of a custodian and, as such, does not provide investment advice or sell investments, nor offer any tax or legal advice.