RETIREMENT SERVICES

Search Services for Retirement Plan Balances

When plan participants leave balances behind, it can cause serious complications for administrators. Leverage Millennium Trust's comprehensive search procedure to find missing participants and reunite them with their retirement assets.

Identifying Missing Participants

Does your company sponsor an individual retirement account (IRA), 401(k), profit sharing, or pension plan for employees? If so, you most likely are aware how missing and non-responsive participants can be a drain on resources, impair effective plan administration and expose you to fiduciary risks.

Millennium offers a thorough search service ensuring that extensive database searches identify participants and enable easy follow up.

Our search services can help plans:

- locate missing participants with balances of any size;
- meet the Required Minimum Distribution (RMD) standards for missing participants who are 72*; and
- relieve increasing pressure from the Department of Labor (DOL).

Let our fast and cost-effective solution help you reduce costs and liabilities, and better serve plan participants.

How the Search Process Works

Our process can locate a majority of the addresses for missing participants. With as little as a name and Social Security number, Millennium can utilize its multi-step search process to identify inconsistencies in participant addresses, inaccuracies within participant data, and updates the life status. Within only a few days, Millennium provides a cumulative report via a secure, password protected document.

For a nominal cost, we can provide you with the information needed to help you fulfill one of your fiduciary responsibilities within a short time frame.

Additional Search Options

Should your needs go beyond a search for a participant's address, Millennium can also assist with beneficiary and mortality searches.

Our Solution for Small Balances and Uncashed Checks

If you are looking for a more comprehensive solution for handling former plan participants, our automatic rollover solution is the cornerstone of our Retirement Services. Our solution provides an easy way for retirement plans to remove costly, small balance accounts of former employees while preserving the tax-deferred status of their retirement savings. We can even help ease the ongoing burden of uncashed plan distribution checks. Our process is simple, secure and client-friendly.

Let us take care of former participants so you can spend your time managing the plan for active participants.

> "We are able to locate an overwhelming majority of missing participants and reunite them with their retirement plans."
>
> **TERRY DUNNE**
> MANAGING DIRECTOR, RETIREMENT SERVICES

*With the SECURE Act signed into law in December 2019, the RMD age increased from 70½ to 72, effective January 1, 2020.

Search Services for Retirement Plan Balances

We are committed to ensuring retirement readiness is attainable at all levels of the retirement industry. From our institutional allies to the participants they serve, we are passionate about encouraging, protecting, and growing retirement savings.

Service

Millennium Trust is wholly committed to providing exceptional service. From our institutional allies to our Fortune 1000 clients to our individual IRA clients, our goal is to provide the service and support required to create an environment where retirement readiness is the norm, not the exception.

Access

We work with all levels of the retirement industry to ensure that every American benefits from the money they've earned. From reconnecting participants with their retirement funds to creating flexible and affordable workplace savings solutions for small businesses and their employees, Millennium is a leader in increasing retirement access.

Expertise

As an original provider of solutions related to missing participants, Millennium Trust has grown as a company while simultaneously helping advance the retirement industry itself. With 19 years of experience and more than 350 employees, we are an industry leader that uses our accumulated expertise to drive positive change toward retirement readiness.

ABOUT MILLENNIUM TRUST

Privately-owned trust company headquartered in Chicago area

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Specializing in retirement and custody services

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Over 1.4 million client accounts

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More than $26.7 billion assets under custody

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Implemented by over 100,000 retirement plans

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Regulated by the State of Illinois

Established in 2000, Millennium Trust is an expert provider of retirement and custody solutions committed to the evolving needs of advisors, financial institutions, businesses, and individual investors. Millennium Trust empowers clients with trusted expertise, exceptional service and access to a wide range of custody solutions. Whether you are managing alternative assets, investment accounts or retirement funds, we are uniquely qualified to service your custody needs.

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