

# ADMINISTRATIVE SERVICES AGREEMENT

THIS AGREEMENT, by and between \_\_\_\_\_  
(hereafter called "Employer"), and The Lafayette Life Insurance Company (hereafter called "Lafayette Life"), an Indiana corporation of Lafayette, Indiana, to provide administrative services for the Plan named below.

## WITNESSETH:

WHEREAS, Employer has established or desires to establish a plan in order to provide certain retirement and other incidental benefits for its employees who qualify as participants thereunder;

WHEREAS, the plan is or will be entitled \_\_\_\_\_  
\_\_\_\_\_ and shall hereafter be referred to as the "Plan";

WHEREAS, the Employer is or will be the Administrator of the Plan;

WHEREAS, the Plan provides or will provide authority to the Plan Administrator to employ persons to assist it in performing administrative services in connection with the Plan;

WHEREAS, the Employer desires to employ Lafayette Life and Lafayette Life is willing to be employed to perform certain administrative services in connection with the Plan on the terms and conditions herein set forth, and the particular services to be performed from among the available services listed in Section I of this Agreement are indicated in Section VI "Election of Services";

NOW THEREFORE, in consideration of the mutual promises and duties contained in this Agreement, the parties hereto agree as follows:

## SECTION I

### SERVICES WHICH ARE AVAILABLE FROM LAFAYETTE LIFE

**A. INSTALLATION SERVICES** - If selected in Section VI of this Agreement, Lafayette Life shall:

1. supply a Trust Document;
2. provide the Employer's attorney with a sample Board Resolution for use in adopting the Plan and a sample notice for use in communicating the Plan to the employees;
3. assist in applying for a Letter of Determination (if applicable) from the Internal Revenue Service.
4. provide a draft Summary Plan Description to the Employer's attorney for approval, the final version of which is to be distributed to the plan participants.
5. assist in applying for any identification numbers required by the IRS.
6. prepare an actuarial valuation or allocation of accounts for the initial plan year.
7. assist in preparing the initial year's PBGC-1 form for filing with the Pension Benefit Guaranty Corporation, if required.

**B. ANNUAL SERVICES** - If selected in Section VI of this Agreement, Lafayette Life shall:

1. request updated census and asset data prior to the Plan's anniversary date;
2. provide an annual review consisting of the following information:
  - summary of eligible employees in the Plan;
  - summary of increases or decreases in insurance amounts, if applicable;
  - calculation of benefits and contribution requirements for the Plan;
  - actuarial certification, if required (Schedule B);
  - calculation of vested benefits or vested account balances for all participants;
  - individual certificate reports for distribution to all participants;
3. assist in preparing annual report forms (5500 and accompanying schedules), based upon the information furnished to Lafayette Life;
4. assist in preparing the summary annual report for the Plan Administrator's distribution to the Plan participants;
5. assist in preparing PBGC-1 form, if required;
6. upon request, calculate the vested benefit or vested account balance for all participants who terminate during the Plan year.

**C. OPTIONAL SERVICES**

1. Amendments and restatements to Trust Document.
2. Any other services requested and agreed to will be provided at an hourly rate, by separate agreement between the parties.

SECTION II  
DUTIES OF EMPLOYER

The Employer agrees to furnish complete and accurate information to Lafayette Life in the requested form within 30 days after a request is made. The Employer further agrees to promptly furnish Lafayette Life with copies of any amendments to the Plan and to promptly notify Lafayette Life of any facts concerning the Plan which may bear upon the services to be provided by Lafayette Life.

SECTION III  
RELATIONSHIP BETWEEN LAFAYETTE LIFE AND THE EMPLOYER

In no instance shall Lafayette Life be deemed the Administrator of the Plan as defined in Section 3(16) of ERISA, or for purposes of any other applicable federal, state or local law affecting or regulating the Plan. Lafayette Life shall be a service provider to the Plan. The Employer shall have the final responsibility and liability for all tax and compliance reporting required by the Internal Revenue Code, ERISA, or other federal, state or local law. Lafayette Life will not undertake to file any form or report on behalf of the Employer.

Lafayette Life shall be entitled to rely on all information furnished by the Employer. Lafayette Life shall have no liability for improperly prepared reports based upon inaccurate or incomplete information. Lafayette Life is not a party to the Plan and assumes no responsibility for the operation of the Plan.

Lafayette Life shall not be responsible for wrongful acts or omissions committed by the Employer, or the Employer's agents or employees. Lafayette Life shall not be responsible for any liability, penalty or claim arising out of the administration of the Plan prior to the effective date of this Agreement.

The sole obligation of Lafayette Life under this Agreement is limited to the proper application of the information supplied to Lafayette Life by the Employer. Any damages suffered as a result of any breach of performance by Lafayette Life shall be limited to actual damages, and shall not include punitive or exemplary damages.

SECTION IV  
COMPENSATION OF LAFAYETTE LIFE

Lafayette Life shall be entitled to fees in the amount indicated on the Schedule of Fees, Section VI attached hereto, for the services indicated in Section VI of this Agreement. Plans which have design features or specifications requiring special handling and plan changes which necessitate special handling may be subject to additional non-scheduled charges depending on the facts in each case. In such case, Lafayette Life will notify the Employer in writing as to the special handling required, and the additional charges which will be made.

Lafayette Life reserves the right to increase the fees which are set out in the Schedule of Fees, Section VI, by providing 90 days prior written notice of any such increase.

All fees are due and payable upon receipt of billing from Lafayette Life. Upon termination of this Agreement, no pro rata refund of fees will be made.

SECTION V  
EXECUTION, AMENDMENT, DURATION AND TERMINATION

This Agreement forms the entire contract between the parties with respect to the transactions contemplated herein, and shall be construed and enforced in accordance with the laws of the State of Indiana to the extent not preempted by federal law, which shall otherwise control.

No provisions of this Agreement may be amended, modified or superseded unless agreed to in writing and signed by the parties hereto. This Agreement, and any other such writing may only be executed on behalf of Lafayette Life by an officer at its Home Office in Lafayette, Indiana. No agent of Lafayette Life is authorized to execute this Agreement or any other such writing on behalf of Lafayette Life.

If additional or separate services are provided by an agent of Lafayette Life under agreement with the Employer, the agent acts independently and not as an agent for Lafayette Life. Lafayette Life assumes no responsibility for such services performed by an agent.

This Agreement shall be of unlimited duration, but may be terminated at any time by the mutual written consent of the parties, or unilaterally by any party, provided that party gives 30 days written notice to the other parties before the termination date is to become effective.

**SECTION VI**

**SCHEDULE OF FEES AND ELECTION OF SERVICES  
EFFECTIVE JANUARY 1, 2005**

Name of Plan: \_\_\_\_\_

The Employer elects to have Lafayette Life perform the following administrative services on the terms and conditions herein set forth:

<b>A. INSTALLATION SERVICES</b> .....	\$250
Age Weighted or New Comparability Profit Sharing, add .....	400
401(k), add .....	250
Taking over or converting an existing plan, add .....	500
Defined Benefit General Test, add .....	500
 <b>B. ANNUAL SERVICES</b>	
<i>Base Charges:</i>	
Defined Contribution Plan .....	600
Defined Benefit Plan .....	800
 <i>Additional Charges:</i>	
Not all assets held by Lafayette Life, add .....	150
Age Weighted or New Comparability, add .....	200
401(k), add .....	250
Defined Benefit General Test, add .....	500
Certification of PBGC-1 Form, add .....	100
Each Plan Employee, add .....	10
One Participant Plan, subtract .....	100
Plan amendment or Restatement .....	200
Participant Loan	
<i>Initial Set up, add</i> .....	50
<i>Annual Charge for each loan, add</i> .....	25
Individual Investment Direction for non salary deferral accounts, per participant, add .....	25
Special Handling Design and/or Specifications, add .....	100
Defined Benefit Plan Termination .....	1000
PBGC Plan Termination .....	1000
Defined Benefit Individual Participant Termination Calculations .....	100
Defined Contribution Plan Termination .....	1000
Defined Contribution Individual Participant Termination Calculations .....	25
 Hourly Rate .....	150
 <b>C. Optional Services</b>	
<input type="checkbox"/> 1099 R Distributions, per participant .....	35
<input type="checkbox"/> 1099 R PS-58 Costs, per participant .....	25

NOTES:

1. If recalculations are necessary due to erroneous or incomplete information supplied to Lafayette Life, an additional fee equal to 50% of the applicable annual service fee for such year will be charged.
2. If Lafayette Life administers two plans of the same Employer, consideration will be given to charging 50% of the applicable annual service fee for the second plan.
3. If it is necessary to file for a Letter of Determination, the IRS fee for such a request is an additional charge to be paid by the Employer.
4. Special Handling Design and/or Specifications will apply to all plans that provide for other than the Lafayette Life standard document elections.
5. Hourly rate will apply to include but will not be limited to Rush requests, Assistance of completion of Form 5330, Assistance of completion of Form 5310 and substantial extra consulting or requests.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement of this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
(Employer)

By: \_\_\_\_\_