BOUSQUET HOLSTEIN PLLC

QDRO / DRO Administrative Process

Step 1

Document Collection, Review, and Preparation of QDRO / DRO (Order)

- Obtain Plan Information and Matrimonial Documents *(if not provided by Client)*
- Review Parties' Matrimonial Agreement, QDRO Procedures and other Plan Information
- Draft Order

Step 2

Circulate Proposed Order for Review and Approval of Former Spouse/Attorney ***and*** Plan Administrator *(unless Plan does not review Draft Order)*

Step 3

Court Review and Execution of Proposed Order

Step 4

Presentation of Certified Copy of Executed Order to Plan Administrator for Determination of Qualified Status

Step 5

Optional Services:

- Assistance with Distribution of QDRO Amount or Benefit
- Tax Planning Advice

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Qualified Domestic Relations Order (QDRO)*
Domestic Relations Order (DRO)**
FREQUENTLY ASKED QUESTIONS

1. What legal services are included in basic services regarding QDRO/DROs ?

► Bousquet Holstein will provide the following customary services as part of the QDRO/DRO process:

- Review of Separation or Opting Out Agreement, Divorce Decree, and any other Court order(s) referencing pension or retirement plan benefits;
- Review of retirement Plan documents;
- Obtaining pre-approval of a Domestic Relations Order (QDRO/DRO) from former spouse or his/her counsel and the Plan (unless Plan does not provide preapproval);
- Submission of a Domestic Relations Order for review and execution by the Court;
- Presentation of a certified copy of the QDRO/DRO to the Plan Administrator for qualification.

2. What documents would I need to provide you?

►The following documents are required to draft a QDRO/DRO:

- Divorce Decree (if parties are already divorced);
- Separation or Opting Out Agreement or transcript of Court proceeding if no Separation Agreement;
- The Plan's written QDRO/DRO Procedures and sample forms (if available);
- Recent benefit or account statements;
- Correspondence from the Plan or employer regarding Plan benefits such as Summary Plan Descriptions or booklets describing the Plan.

3. How long will the QDRO/DRO process take?

►Typically, it will take approximately 4-6 months to obtain a Court Order and receive approval by a Plan. However, as noted on the flowchart, there are numerous steps involving multiple parties in the QDRO/DRO administrative process. Some cases may take much longer depending on the time involved for review by opposing counsel, the Plan, the Court or in matters where one spouse is unrepresented by counsel.

4. When can I expect to begin receiving a distribution under the Plan?

►Typically, an alternate payee may receive a distribution from a Defined Contribution Plan (e.g. 401K) as soon as administratively possible after the Order is accepted by the Plan. Generally, under a Defined Benefit Plan (e.g. Pension Plan), the earliest an alternate payee may begin receiving benefits is on or after the participant's earliest retirement age. However, some Plans restrict the alternate payee from receiving any payments until the participant actually retires and is receiving a benefit.

5. What type of additional services can Bousquet Holstein offer beyond its basic services on QDRO matters?

►Some examples of the additional services are:

- Assisting matrimonial attorney(s) with preparation of separation agreement language and/or negotiations regarding benefits, survivorship rights, etc.;
- Preparing calculations to determine the amount you are entitled to receive;
- Facilitating the distribution of funds due to you including, and if necessary, assistance with completion of transfer paperwork;
- Advising you on the tax consequences of the distribution.

* A QDRO is an order that recognizes or assigns the right of a person (the alternate payee) to receive all or a portion of the benefits payable to a participant under a plan.

** A DRO is a judgment, decree, or order that is made pursuant to State domestic relations law. Because governmental plans are not covered by ERISA, orders issued in connection with the division of State (e.g. New York State and Local Retirement System) or Federal (e.g. military) benefits are referred to as DROs and not QDROS.

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