

## **NH HICKS Billing Policy**

The purpose of this policy is to outline our standard response to billing inquiries. We reserve the right to review and adapt the policy on a case by case basis. It is our intent to always treat each client fairly and obtain an equitable solution.

We prepare the invoice for the annual administration 60 days prior to your plan year end. (For example, December yearend clients will be billed November 1st or June year end clients will be billed May 1st.) 1/2 of annual fees is expected by March 15 of the following year and within 60 days for off calendar year end plans. Our office strives to work with our clients and offer several payment options. Please contact our bookkeeper for more information.

Statements will be mailed at the end of each month reflecting any balance payable.

### **Investment Company Billing**

Certain plans are set up to have the annual administration, participant termination, distributions and/or loan fees paid by the investment company. Instructions may be provided by your investment advisor and/or your plan administrator to help implement this payment feature.

### **Investment Company Payments**

New fee disclosure regulations require third party payments from pension accounts to be disclosed to clients and plan participants. We disclosed this on our authorization form and on your billing statements if or when it is applied.

It is our intent to apply any payments of more than \$100 per calendar quarter received from investment companies to the annual administrative fees. We will not refund any excess compensation or refund payments for amounts received over the annual fees. We will zero the account out each year and begin a new offset each calendar year with a zero balance.

If there is a big discrepancy (greater than the plans annual administration fee) between the amount we receive and the amount we bill, it is our intent to notify the client in a hope they can make sure we don't receive additional amounts over what our fees may be. Our current policy is to credit up to the annual administration and any fees above this will not carry over. This is why clients should have a fiduciary meeting each year to track these payments.

We appreciate your understanding in our attempts to keep fees as low as possible for our clients and their participants.

Any questions can be directed to our CFO, Angelique Hicks. She has the discretion and authority to implement any parts of this policy as she sees fit.

Effective January 1st, 2024