

# PRESENT VALUE NEW REQUEST PACKET



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*Trusted experts since 1985*

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This document is meant to be a guide to help attorneys know what they must provide to retain our services. As always, we welcome phone calls. We are glad to discuss the specifics of your case and what information we would need from you to get started.

Contents of this packet:

- Checklist detailing what we need and how to submit it;
- Request form; and
- Explanation of our requesting attorney policy.

## *Retention Overview*

To retain our services, you must provide the information detailed in the checklist. We will complete the report as you instruct, and we will take instruction only from you as "Requesting Attorney." In the event that any details are not provided on the request form, we will require that you provide instruction prior to preparing our report, or in certain circumstances, we will use our default approaches.

Once the report is prepared, we will respond to and discuss the meaning and impact of the provisions with opposing counsel only after verifying that they have received a copy of our report. We will not make any changes or updates to the report without receiving instruction from you to do so.

Only attorneys may retain our services. Although our company employs attorneys, we do not represent clients or perform any services for non-lawyers. If you are a party in a divorce and wish to use our services, please have your attorney contact our office.

# ATTORNEY CHECKLIST FOR PRESENT VALUES

## 1 To retain our present value services, you must provide the following:

- Request Form:** The Present Value Request Form can be found on the next page of this packet or at our [website](#). If you would like to complete this request online rather than using this downloaded form, visit our online [portal](#).
- Limited Authorization/Release:** We must have an authorization form signed by the plan participant. Please visit our [website](#) for the appropriate release. (For Federal Employees, Military Members and Social Security information we are unable to send discovery requests; please visit our [website](#) for documents which detail the information needed to value these plans.)

**Prepayment:** We require the full \$375 fee before we provide the report. You may send a check by mail or [pay online](#).

*Please note, if we do not receive each of the three items listed above within 45 days, we will consider ourselves not to have been retained and will return all original documents to you.*

## 2 Once you gather the information above, submit the request.

Email: [admin@qdrogroup.com](mailto:admin@qdrogroup.com)

Mail: 377B Lear Rd, #286 Avon Lake, OH 44012

## 3 We may also require additional prepayment or information. After reviewing your submission, we will advise you if we require anything further. In the event that you have any of the following items, please provide them with your initial submission. This may expedite the process.

- Deferred vested benefit estimate statement (projected benefit estimates are not sufficient)
- Summary plan description.

Once we receive all the information we need, our turnaround time is 5-7 business days.

The final report will be mailed to your office.

If you need the report sooner, we offer expedited services for additional fees.

# PRESENT VALUE REQUEST FORM

A standard request is \$375 and includes: (1) discovery, (2) plan document review, (3) and present value report. When we prepare a present value calculation for a defined benefit pension plan, our default approach is to utilize the most current benefit information available at the time and determine the marital portion using a **coverture fraction (marital / total)** based on the duration of marriage that you specify. For rare plans in which we have deemed it appropriate, we may use a modified coverage fraction instead of a time-based fraction.

Send a copy of the discovery letter(s) and response(s) to Opposing Counsel.

## Requesting Attorney Information

Represents:  Plan Participant      Spouse

- Name \_\_\_\_\_
- Address, City, State, Zip \_\_\_\_\_
- Phone \_\_\_\_\_
- Email \_\_\_\_\_
- Assistant Email \_\_\_\_\_

## Opposing Counsel Information

- Name \_\_\_\_\_
- Address, City, State, Zip \_\_\_\_\_
- Phone \_\_\_\_\_
- Email \_\_\_\_\_
- Assistant Email \_\_\_\_\_

## Duration of the Marriage

Date of Marriage \_\_\_\_\_ Last Date for Acquisition of Marital Assets\* \_\_\_\_\_

*The last date for acquisition of marital assets is the date that we use for the end of the marriage for purposes of determining the marital portion of the plan. If you do not provide a date, we will use our date of evaluation. Multiple dates and updates require additional fees. Please note, the date of evaluation which is typically the day we perform the evaluation, and the last date for acquisition of marital assets have two different impacts on the evaluation. If you'd like to discuss the differences, please contact our office.*

Time Machine Date \_\_\_\_\_

*Time Machine Date refers to the date that may be necessary to match other assets that are being divided in a divorce. This calculation uses the benefit, age and actuarial assumptions as of a specific date in the past, as if we had actually made the calculation on that date. THIS IS NOT OUR DEFAULT APPROACH AND IS ONLY USED IN SPECIAL CIRCUMSTANCES.*

## Participant Information

- Name (*please specify if last name has changed recently*) \_\_\_\_\_
- Gender:  Male  Female
- SSN \_\_\_\_\_ DOB \_\_\_\_\_
- Hire Date \_\_\_\_\_ Date of Termination (if applicable) \_\_\_\_\_ Hearing Date \_\_\_\_\_
- Employment Status:  Active  Terminated on \_\_\_\_\_  Retired on \_\_\_\_\_
- In payout status?  Yes  No
- Health Status:  Check Only if Receiving Social Security Disability

## Former Spouse Information

- Name (*please specify if last name has changed recently*) \_\_\_\_\_
- DOB \_\_\_\_\_

## Plan Information

- Employer/Company Name \_\_\_\_\_ Plan Name \_\_\_\_\_
- Employer Address, City, State, Zip \_\_\_\_\_
- Phone \_\_\_\_\_ Contact Person \_\_\_\_\_

*If you are requesting evaluations for more than one plan, please complete the Plan Information section on a separate form and submit that at the same time. Alternatively, you can provide the additional plan details in a cover letter.*

If you are requesting a present value for military plans, federal plans, or Social Security, please note that we are not able to obtain the plan information as a third party. The plan participant must supply the benefit information. Please see our website for further directions how to obtain this information.

# RETENTION/REQUESTING ATTORNEY POLICY

We can only be retained by attorneys; we do not work directly with divorcing parties or other lay people. This policy sets forth the general framework that we use when working with attorneys.

## General

- When we are working on a matter (e.g., a valuation of a retirement benefit, drafting an order to divide a retirement benefit, legal services, etc.), we only consider one attorney to be our client. We refer to our client as the "Requesting Attorney." As you will see, the Requesting Attorney is instrumental in our process. As such, if you are the Requesting Attorney, you will need to be engaged and responsive throughout the process.
- We only have a single Requesting Attorney because it simplifies the process and it helps to avoid conflicts of interest on our end. Both attorneys can, of course, cooperate on the matter. However, we will only treat a single attorney as the Requesting Attorney.
- Unless instructed otherwise, the Requesting Attorney will be:
  - Our main contact person regarding the matter;
  - The party we will take direction from;
  - The party we will contact for any necessary fees or information;
  - The party who will receive our work product; and
  - The only party that we will provide full details of our services.
- Information that we will provide to interested parties who are not the Requesting Attorney (i.e., the plan participant, the alternate payee, and/or opposing counsel):
  - A general outline of the service we are providing and how that service fits into the divorce case.
  - A general update of the matter (e.g., we have received the necessary documents and we are moving forward, we need more information from the plan, the order will be finalized soon, etc.).
  - Unless explicitly told otherwise by the Requesting Attorney, we will **NOT** provide interested parties with specific dates that we received information, the specific dates that we completed any work, or any discussions that have occurred with the Requesting Attorney.
- Documents we will provide to the attorney opposed to the Requesting Attorney ("Opposing Counsel"):
  - Publicly available documents such as executed court orders;
  - A copy of our draft order or some other document we produced—if we are aware Opposing Counsel has already received a copy;
  - Any document that the Requesting Attorney has expressly authorized us to provide to Opposing Counsel, including our final work product;
  - Except as listed above, no other documents.

## Retention

- We consider the first attorney who sends us the minimum prepayment for retention (e.g., \$200 for a division order or \$400 for legal services) **AND** submits a completed request form to be the Requesting Attorney for the service sought.
- We may have more than one Requesting Attorney for a single divorce case. For example, the first spouse's attorney may hire us to draft an order dividing that spouse's 401(k) benefit. In that same case, the second spouse's attorney may hire our services to draft an order dividing that spouse's pension benefit. In this example, although the orders are being drafted for the same divorce case, each attorney is the "Requesting Attorney" for the order being drafted for their respective client's retirement benefit.
- For our services, the limitations on Requesting Attorney is as follow:

- Drafting a division order—one Requesting Attorney per **order**.
- Valuation Services—one Requesting Attorney per **spouse**.
- Legal Service—one Requesting Attorney per **case**.

## When the Original Requesting Attorney Leaves the Case

- If we received a request to do work by one Requesting Attorney but we close the file without completing any work, we will treat any subsequent request as a new request (i.e., we will not use any information from the original request and the attorney for any party can be the new Requesting Attorney).
- If we completed some work on a case and the Requesting Attorney leaves the divorce case but his/her client has retained a new attorney, the new attorney can take over as the Requesting Attorney for our services.
  - We will need some sort of proof that the new attorney is representing the client of the original Requesting Attorney (e.g., a copy of the substitution of counsel/notice of appearance).
  - In this situation, we will provide the new Requesting Attorney with any reports, orders, or separation agreement language that we have completed. However, without express permission from the former Requesting Attorney, we will not disclose any communications (oral or written) we had with the original Requesting Attorney.
- If the original Requesting Attorney leaves the case and the Opposing Counsel wants to become the Requesting Attorney, we can only make that change if: 1) the original Requesting Attorney gives express consent to the Opposing Counsel becoming the new Requesting Attorney; or 2) the original Requesting Attorney informs us, in writing, that he/she no longer represents the party from the case in question and that party/parties new attorney informs us it is okay to work with Opposing Counsel.
  - Again, we will provide the new Requesting Attorney (the former Opposing Counsel) with any reports, orders, or separation agreement language that we have completed. However, without express permission from the former Requesting Attorney, we will not disclose any communications (oral or written) we had with the original Requesting Attorney.

## Completed Work

- If Opposing Counsel asks us questions on any work that we have completed (e.g., orders, valuation reports, etc.), we will explain what the language in the document means and answer general questions. However, unless we have the express permission of the Requesting Attorney, we will not explain the decisions made or communications that led to the use of the language.
- If the Requesting Attorney asks for any changes to be made to an order or other documents, we will make the changes—depending on the changes, there may be an additional fee.
- If the Opposing Counsel requests changes to an order or other document we prepared, we will only make the changes if said changes are required by the court and/or the applicable retirement plan. After we make the changes, unless instructed otherwise, we will send the amended order or other document to both the Requesting Attorney and Opposing Counsel.
- If we need to use numbers from one of our evaluation reports to effectuate the parties' intent in a division order but the Requesting Attorney for the report and the order are different, we must have permission to use the numbers.
  - We will make an exception if the numbers have been incorporated in the final decree/separation agreement.