

FIDUCIARY AND RETIREMENT PLAN AREAS OF REVIEW

The goal is to maximize the value of the plan. It may be tax incentives for the owner, employee and employer use and satisfaction. Ease of administration or return on investments all while keeping costs in mind. By exploring these areas with your plan sponsor, a picture will develop on what more needs to be done for each client.

1. PLAN ADMINISTRATION

- Fees, offsets
- Service, calls answered
- Accuracy and ease of administration/ IRS issues
- Payroll company / Bundled
- Restatement process

2. PLAN DESIGN

- Failed tests
- Too much cost for employees
- Need a bigger or smaller deduction
- Add a DB or redesign the 401(k) Safe Harbor / New Comparability / Combo

3. PLAN INVESTMENTS

- Returns
- Investment selection
- Internal fees
- Enrollment meetings and participation
- Disclosure benchmarking and documenting services

4. FIDUCIARY REVIEW

- Review, benchmark and document all of the above.
- Is there written evidence of meetings and decision making process
- Current signed service agreements
- Does the client understand all the fees and services they are receiving