

FIDUCIARY DISCLOSURE CHECKLIST FOR PLAN SPONSORS

As the plan sponsor of a retirement plan, it is your fiduciary responsibility to provide a variety of disclosure documents and notices to plan participants and their beneficiaries. There are also a number of steps you may need to take to ensure that your plan is in compliance. This checklist isn't a complete description of all plan requirements and shouldn't be used as a substitute for a complete review. In addition, not all of the items listed in Section 3 may apply to your plan.

Section 1: Mandatory Disclosure Checklist to Participants and Beneficiaries

- 404(a)(5) Participant-Level Fee Disclosures
- Summary Plan Description (SPD)
- Summary of Material Modifications (SMM)
- Summary Annual Report (SAR)
- Required Minimum Distribution (RMD) Notices
- Form 1099-R
- Mandatory Distribution/Automatic Rollover Notices (based on plan provisions)
- Special Tax Notice for Plan Distributions

Section 2: Annual Plan Checklist

- Contact service provider to begin the annual yearend testing process
- Hire independent auditor (applies to large plan – 100 or more participants)
- Conduct investment review
- Conduct a plan design review
- Search for lost or missing participants
- Confirm all government filings have been completed for the plan year

Section 3: 401(k) Special Plan and Notices Checklist (if applicable)

- Delivery of automatic enrollment notices
- Qualified Default Investment Alternative (QDIA) Notices
- Delivery of safe harbor 401(k) notices
- ADP/ACP refunds due for failing 401(k)/(m) discrimination testing
- Refunds for amounts contributed in excess of annual maximum deferral limit (402(g))

Notices should be kept in a prominent place to help ensure that disclosure is delivered on time and that you and your plan remain in compliance. The key dates for calendar-year retirement plans can be found in our **2018 Compliance Calendar** located on our website. Refer to it throughout the year to ensure that these plan requirements are completed in a timely fashion.