



Top 15 Retirement Plan Questions

1. Do you have an investment policy statement; if so, are you following it?
2. Have you designated an “Investment Committee” that meets on a regular basis? Does your committee receive the guidance of an unbiased professional?
3. Is the current investment advisor receiving compensation for managing your plan personally related to or associated with a plan fiduciary or investment committee decision maker that could be construed as a conflict of interest?
4. As are all fiduciaries aware that they are fiduciaries and are they aware of the meaning, responsibilities, and extent of their potential personal liability? Have all fiduciaries signed a fiduciary agreement?
5. Within the ***last three years***, have you reviewed your plan costs and how they are allocated between the company and participants, including your TPA, 12b-1, and asset management fees?
6. Are participants in your plan supplied with updated and accurate plan information necessary to help them make informed investment decisions? Is your current provider and/or investment advisor proactive in this role?
7. Do the investment options in your plan continue to represent the asset classes for which they were originally chosen?
8. Do your investment options include “model portfolios” or “lifestyle” type fund choices?
9. Does your advisor only work at the plan level, or at both the plan and employee level? How often do you see them?
10. Is there a system in place for participants who retire or leave the company, to assist with rolling over plan assets to a new investment vehicle?
11. Are you aware of the opportunities that the Pension Protection act offers to substantially improve your plan IE auto enrollment better default plan options that offer safe harbor protection, ETC
12. Is your plan 404(c) compliant?
13. If you are a 404(c) compliant, is your plan currently covered by a fidelity bond?
14. Are you aware of the schedule to deposit participants contributions in the plan, and have you made sure it complies with the law?
15. If your plan allows for individually directed accounts, are you aware that your fiduciary burden and responsibility for individual participants investment choices can be greatly increased? Have you taken appropriate measures with the help of an investment professional to ensure you are providing source of investment guidance to assist participants in making sound investment decisions?