

401(k) Retirement Plan Checklist

Are you fulfilling your duties as the fiduciary of your plan?

To find out how well you are fulfilling your responsibilities as a plan sponsor, ask yourself the following questions.

Questions

Yes

No

Do you have an Investment Advisory agreement acknowledging your Advisor's compliance responsibilities and compensation?

Can you document that your Investment Policy Statement is used to select and monitor your investment choices?

Do you receive quarterly reports that indicate if a fund is not meeting the criteria established in the Investment Policy Statement?

Do you conduct annual group education meetings and do the majority of employees attend?

Do your employees periodically answer an "Employee Report Card", whereby they assess the effectiveness of the company's group education program?

Do you receive an annual report showing what percentage of your employees are on track for retirement?

Do you receive an annual report showing all plan expenses by category and how they compare to industry averages?

Have you adopted a Conflict of Interest Statement in regards to your 401(k) Plan?

Has your plan been independently benchmarked to determine how it compares against other similar sized plans?

Has your Advisor discussed LaRue vs. DeWolff (2008), the Supreme Court Case, which affirmed the right of participants to bring suit against Plan Trustees and their personal assets due to plan mismanagement?

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