

Resources for Qualified Plan Fiduciaries

3- Annual Fiduciary Review

For Plan Sponsors



RRDM
WEALTH MANAGEMENT PARTNERS

Anthony Ragusa, AIF®, CRPS®, ChFC®, CRPC®

Danny Robinson CPA, PFS

6421 Perkins Rd. Bldg. C. Suite B

Baton Rouge, LA. 70808

225-456-5886

A Focus on Plan Fiduciaries

Plan sponsors, in their role as qualified plan fiduciaries, have the duty to act in the best interest of the plan and its participants. These worksheets and checklists have been designed to assist you in meeting your responsibilities, thereby helping to potentially mitigate your fiduciary risk.

The materials in this brochure have been created to provide a wide range of resources to help you manage your responsibilities and consider any current or future Qualified Plan needs.

As a Retirement Plan Advisor and AIF® we can provide further information and resources about your fiduciary duties, and help you understand how our worksheets and checklists can assist you in your fiduciary due diligence.

In providing information about ERISA standards and responsibilities, you must remember that this is general information only and you should consult your own attorney for specific legal questions on the application of ERISA to your plan.

Annual Fiduciary Review Agenda

It's prudent to review your plan at least annually to ensure you are meeting your fiduciary responsibilities. Documenting your discussions and decisions is a key part of this review.

Plan: _____ Date: _____

Meeting Purpose:

Review the plan objectives and standards to ensure they are being followed and remain applicable and make any necessary plan changes.

Attendees	
Name	Title

Agenda
<input type="checkbox"/> Confirm named and other fiduciaries <input type="checkbox"/> Review plan provisions to ensure they are compliant with current regulatory requirements <input type="checkbox"/> Review investments in accordance with the objectives and procedures established in the plan's Investment Policy Statement <input type="checkbox"/> Determine if any options are to be added, removed or placed on a "watch list" <input type="checkbox"/> Determine if effective third-party fiduciary support is being offered <input type="checkbox"/> Discuss the benefit of utilizing the services of a non-discretionary 3(21) investment fiduciary <input type="checkbox"/> Discuss the benefit of instituting a QDIA for the plan to help minimize fiduciary risk <input type="checkbox"/> Review compliance with ERISA Section 404(c), including investment diversity and participant communications <input type="checkbox"/> Complete the Due Diligence Checklist (completed checklist to be placed in due diligence file) <input type="checkbox"/> Compare service provider fees to services provided to determine "reasonableness," and whether the services delivered matched the service commitment <input type="checkbox"/> Review employee education program to determine whether it is responding to employee needs for increased plan and investment knowledge <input type="checkbox"/> Review compliance with core fiduciary responsibilities: loyalty (to plan participants); acting prudently; diversity of plan investments; following the plan document; and ensuring reasonable expenses <input type="checkbox"/> Examine fidelity bond to ensure adequate coverage (10% of plan assets)

To the extent you are receiving investment advice from a separately registered independent investment advisor, please note that LPL Financial is not an affiliate of and makes no representation with respect to such entity.

For plan sponsor use only – not for use with participants or the general public.



Anthony Ragusa, AIF®, CRPS®, ChFC®, CRPC®

Danny Robinson CPA, PFS

6421 Perkins Rd. Bldg. C. Suite B

Baton Rouge, LA. 70808

225-456-5886