

# FIDUCIARY CHECKLIST

*Did you know that as a plan sponsor/administrator for your firm, you are a fiduciary? Fiduciaries have a legal and moral responsibility to manage their plan's assets in the best interest of participants. We want to help make sure you're on the right track by providing you with this checklist covering four major components of plan administration. If you answer "no" or "I'm Not Sure" to any of these questions, send it back to us for a free, written, comprehensive review of your plan.*

Plan Investments	Yes	No	I'm Not Sure
Do you have a <i>written</i> Investment Policy Statement (IPS) for selecting and evaluating investment options in the plan?			
Do you document that you're following the written IPS, which demonstrates that you are fulfilling your fiduciary duty to monitor the performance of plan investments?			
Do you employ prudent experts (such as a Registered Investment Advisor) that acknowledge their co-fiduciary status in writing?			
Has your company established an Investment Committee? Does the committee conduct a regular review of the plan's investments to assure IPS guidelines for diversification and fees are followed?			
Has the plan been benchmarked within the last 3 years with regard to all investments, record-keeping and administrative expenses associated with the plan?			
Plan Documents	Yes	No	I'm Not Sure
Have fiduciaries been educated about their role(s), and has it been documented that they fully understand their responsibilities?			
Are all plan fiduciaries identified? Are their roles clearly defined and documented appropriately?			
Do plan fiduciaries meet regularly with the plan advisor, and keep proper meeting records?			
Does your plan hold a fidelity bond to protect assets? Is it appropriate for the plan size?			
Do you employ a third-party service provider to review plan documents to ensure mandatory compliance with all laws, regulations and guidelines that apply to your plan?			
Participant Education and Communication	Yes	No	I'm Not Sure
Are you distributing all pertinent legal notices to participants, such as the 404(a) Participant Fee Disclosure?			
Do you have a documented employee education plan? Is there an information strategy on file?			
Does the plan maintain an updated Summary Plan Description (SPD), and is it distributed annually to all eligible employees? Are Summary Annual Reports also distributed?			
Plan Operations and Administration	Yes	No	I'm Not Sure
Does your plan maintain a fiduciary audit file, containing all important plan documents?			
Do you file IRS Form 5500 on time? Have you always?			
Has the plan ever failed 401(k) non-discrimination testing? If so, have all penalties and excise taxes been paid? Have excess deferrals or contributions been returned?			
Do you maintain all contracts with service providers? Are their responsibilities and fees well-defined? Do you monitor the performance of all service providers?			

*Please fill out your contact information below, and use the self-addressed, stamped envelope enclosed to contact us about your free plan review. Or, contact Dick Ohanesian at Dick@Advisors.com, or call us at 800.525.9295.*

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Firm: \_\_\_\_\_

Phone/Email: \_\_\_\_\_