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## Retirement Plan News - September 2017

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### ACEC RT Education Center Updates

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#### General Items

[Retirement Savings: Why Hedging Inflation Is Important](#) -- Abstract: Inflation has been calm for so long that many retirement investors have overlooked its potentially corrosive effects. But for defined contribution plan portfolios designed to last decades, inflation remains one of the greatest potential risks, making inflation-hedging assets critical. Source: Pimco.com

[Harnessing Behavioral Economics to Reinvent Employee Education](#) -- Abstract: Education in its current form does not work and a radically new approach is needed. An approach that incorporates behavioral economics and visually disruptive and intuitive design. Source: Investmentnews.com (registration may be required)

[Improving Participant Communications](#) -- Abstract: It's always been important to communicate effectively with plan participants. Not to mention that law and regulation set certain bottom lines for performing that function. A recent paper offers some insights on how those communications can be improved based on current circumstances. Source: Asppa.org

#### Fiduciary and Plan Governance Material

[Checklist for Strengthening Your Defenses to 401k Plan Class Actions](#) -- Abstract: It is in the interest of plan sponsors and plan fiduciaries to take all reasonable steps to head off claims quickly if they are asserted. The following checklist is offered as a non-exclusive guide for those purposes. Source: Jdsupra.com

[Seven Ways a Fiduciary Can Follow "Procedural Prudence"](#) -- Abstract: "Procedural Prudence" is not a new concept. It underlies one of ERISA's bedrock requirements. A fiduciary must discharge their duties prudently with care, skill, and diligence. It's the process by which a fiduciary can accomplish this. Here are seven practical considerations for fiduciaries to shore up their defenses and improve their governance practices. Source: Retirementplanblog.com

[Fiduciary Best Practices for Protecting Your Company](#) -- Abstract: Failing to follow best practices may leave a fiduciary personally liable for losses to the plan and result in removal from their duties. There are a number of actions fiduciaries can take to limit potential liability. Source: Bsllp.com

#### Insight: Studies, Research, and White Papers

[Corporate DC Plans Report Flat Fees](#) -- Abstract: NEPC published the results of its 12th Annual Defined Contribution Plan and Fee Survey, which looks at trends in the management of America's employee-funded retirement plans. For the first time since 2010, the results show that recordkeeping, trust and custody fees bucked the long-standing trend of declining year-over-year and remained flat. Source: Nnpc.com

[Debt Regret Fuels Financial Stress, Finds New Retirement Study](#) -- Abstract: A new survey from Schwab Retirement Plan Services reveals that everyday money matters are dramatically impacting the lives and retirement saving efforts of Americans. The nationwide survey of 1,000 workers with access to a 401k plan -- half of whom are actively contributing to it and half of whom are not -- reveals that non-savers are increasingly challenged by day-to-day financial stresses, compounded especially by credit card debt. Source: Aboutschwab.com

#### Court and Other Legal Issues

[Standing and Plausibility in ERISA](#) -- Abstract: A district court in New York has held that a plaintiff cannot assert claims against a plan in which she did not participate and cannot assert claims of fiduciary breach without plausible allegations of

wrongdoing. Source: [Erisa-employeebenefitslitigationblog.com](http://Erisa-employeebenefitslitigationblog.com)

[Seventh Circuit Upholds ERISA Plan's Forum Selection Clause](#) -- Abstract: In a mandamus petition involving an issue of first impression, the US Court of Appeals for the Seventh Circuit held that ERISA's venue provision did not invalidate a forum selection clause in an ERISA-governed health plan. Source: [Westlaw.com](http://Westlaw.com)

## Cybersecurity

[How to Guard Benefits Plans From Cyberattacks](#) -- Abstract: Cyberattacks -- including incidents of ransomware -- are making headlines almost daily. Because employee health and retirement plans are often top targets, HR professionals should take precautions to defend against these assaults, especially since breaches can also result in penalties and fines. Source: [Shrm.org](http://Shrm.org)

## Compliance and Regulatory Related

[DOL Withdraws Rule Requiring Fee Disclosure Guide](#) -- Abstract: The DOL has announced that it is withdrawing a rule requiring that employers provide a guide or similar material along with fee disclosures. The Obama administration had issued a notice of proposed rulemaking about the requirement on March 12, 2014. Source: [Asppa.org](http://Asppa.org)

[Many DC Plan Sponsors Must Annually "Notice" Their Participants](#) -- Abstract: Sponsors of DC plans with certain features are required to provide annual notices to participants. This chart summarizes the annual notice requirements for each of these notices, including timing, recipients, contents, and methods of delivery. Some plan designs may require multiple notices and some of the notices may be combined or packaged together in one mailing. Source: [Prudential.com](http://Prudential.com)

[Key Rules for Non-Spouse Beneficiaries](#) -- Abstract: This is a high-level overview of some of the rules that beneficiaries must follow to help preserve the tax-deferred status of inherited retirement account, and avoid penalties. Source: [Retirementdictionary.com](http://Retirementdictionary.com)

[Five Common Mistakes of Plan Sponsors](#) -- Abstract: There are a number of ways plan sponsors can reduce their liability and avoid costly penalties for operational errors. These include conducting a complete review of plan documents and company policies to ensure they are in accord. Here are five common mistakes plan sponsors make. Source: [Bsllp.com](http://Bsllp.com)

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