



Retirement Plan News - June 2018

(844) ACECRT-8 | www.acecrt.com | [Contact Us](#)

ACEC RT Education Center Updates

Employer Education Center

[Q2 2018 Plan Sponsor Outlook](#)

General Items

[Participant Communications: Targeting the Goal Line](#) -- Abstract: Benefits administrators from two employers in a May 1 session of the Plan Sponsor Council of America's annual conference in Scottsdale, AZ shared their experiences and approaches in communicating with plan participants in their respective retirement plans. Source: Asppa.org

Fiduciary and Plan Governance

[Fiduciary Compliance and Best Practices](#) -- Abstract: Fred Reish, partner at Drinker, Biddle and Reath, told attendees of the Plan Sponsor Council of America 71st Annual National Conference, from his perspective, plan sponsors have a "best practices hat," meaning "plan sponsors have an option of going beyond looking at what benefits the participants or employer. Meeting minimal objectives of the law is not the goal." Source: Plansponsor.com

[Does Your Company Need Fiduciary Liability Insurance?](#) -- Abstract: When insurance is not mandatory, deciding whether to purchase a policy may depend on weighing the costs and benefits. When fiduciary liability associated with your company's maintenance of a qualified retirement plan (e.g. 401k Plan, Profit Sharing Plan, Defined Benefit Plans and ESOPs) puts your personal assets at risk, you may decide that fiduciary liability coverage is worth the cost. Source: Bslip.com

Insight: Studies, Research, and White Papers

[PSCA Study Shows Retirement Plan Participation Rates Rising](#) -- Abstract: The percentage of employees signing up and making contributions to their qualified retirement plan has risen almost ten percent since 2010 according to the PSCA's 60th Annual Survey of Profit Sharing and 401k Plans. PSCA found 84.9 percent of employees made contributions to their plan in 2016 compared to 76.9 percent in 2010. Source: 401khelpcenter.com

[Asian American Retirement Risk Study](#) -- Abstract: Asian Americans are more concerned about making missteps with their retirement savings in the years just before and just after retirement, yet are more confident and focused about their investments than other retirees and pre-retirees, this new research from MassMutual finds. Source: Massmutual.com

[Plan Fees Have Fallen, But So Have Deferral Rates](#) -- Abstract: Data from BMO GAM shows DC retirement plan fees have fallen for all sizes of plan sponsors except those with between \$10 million and \$50 million in assets. Source: Plansponsor.com

Legislative and Washington DC

[The Drought Is Over: Recent Legislation Affecting Retirement Plans](#) -- Abstract: New legislation provides several significant modifications affecting retirement plans, effectively eliminating the legislative drought experienced in recent years. Source: Truckerhuss.com

[House Subcommittee Seeks ERISA Changes](#) -- Abstract: House Subcommittee seeks bipartisan proposals to update ERISA including encouraging defined contribution plans to provide annuities, eliminating the "common nexus"

requirement for private multiple employer plans and other changes. Source: Benefitsforward.com

Cybersecurity

[Cybersecurity and Employee Benefit Plans: Questions and Answers](#) -- Abstract: This 8-page document was prepared by the EBPAQC to help plan auditors understand cybersecurity risk in employee benefit plans, and to discuss cybersecurity risk, responsibilities, preparedness, and response with plan clients. Source: Aicpa.org

Compliance and Regulatory Related

[What to Do About Missing Participants: Practical Steps for Plan Sponsors](#) -- Abstract: Sponsors of qualified retirement plans often need to locate missing or unresponsive participants or beneficiaries. There are a number of steps a plan sponsor can take to do so, as well as a number of practices and procedures a plan sponsor can implement to minimize the occurrence of missing participants. Read this article for background information on the issue and steps to take to keep your plan compliant. Source: Drinkerbiddle.com

[Can the Plan Pay for That?](#) -- Abstract: This is a question that is often asked. Benefit plans are not free. A bill arrives and either the company or the plan must pay. Can the bill be paid using plan assets? Rest assured that the government, through ERISA and the Department of Labor, has provided guidance. Source: Wnj.com

[Have You Checked Your Plan's Definition of Compensation Lately?](#) -- Abstract: If it has been awhile since you have compared your payroll files to the definition of compensation in your plan document, it's recommended that you do an internal audit of payroll now. Don't assume that you know your plan's definition of compensation, but check the actual document. The earlier that any mistakes are detected the less the error will cost you. Source: Graydon.law

[Tax Reform Requires Plan Sponsors to Update 401k Plan Special Tax Notices](#) -- Abstract: In several places in the 2009 IRS model 402(f) special tax notice as modified by Notice 2014-74, references are made to the 60-day rollover requirement and consequences that flow from failing to make a rollover within that time. Because TCJA creates an exception to these consequences, the model special tax notice no longer accurately describes the relevant law and needs to be updated to avoid any inaccuracies or correct any statements that have now become misleading due to the new legislation. Source: Ktserisacorner.com

Copyright © 2018 Pensionmark® Financial Group. All Rights Reserved.

This eNewsletter is published as a service to our clients. Pensionmark® Financial Group is not the author of the material unless specifically noted. We review each article to ensure that it is related to the interests of our clients, but we do not endorse and disclaim any and all responsibility or liability for the accuracy, content, completeness, legality, or reliability of the material. All articles are copyrighted to their publishers. This eNewsletter is prepared in partnership with [401khelpcenter.com](#) and is copyright © 2018 by 401khelpcenter.com. All rights reserved. No reproduction without prior authorization.

THIS ENEWSLETTER IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY AND IS NOT INTENDED AS LEGAL, TAX OR INVESTMENT ADVICE.

This newsletter is for Plan Sponsors only and not for plan participants or the general public.

Investing in mutual funds involves risk, including possible loss of principal. The target date is the approximate date when investors plan to start withdrawing their money. The principal value of a target date fund is not guaranteed at any time, including at the target date.

This email was sent by: Pensionmark® Financial Group, LLC, 24 E. Cota Street Suite 200, Santa Barbara, CA, 93101, UNITED STATES. For questions concerning this email, please contact the ACEC RT Financial Wellness Help Center at (844) ACECRT-8 or email at FinancialWellness@ACECRT.com.

ACEC RT Financial Wellness Program provided by Pensionmark® Financial Group, LLC. Pensionmark® is a contracted consultant with ACEC RT and not an affiliated entity. Pensionmark® Financial Group, LLC is an investment adviser registered under the Investment Advisers Act of 1940.

Unsubscribe or Update Your Subscriptions Here: [Update Profile](#)

Stay Connected:

