

# Raymond James Retirement Plan Monthly Newsletter

**June 2017**

Welcome to Fiduciary Insights, the monthly newsletter that keeps you in touch with issues, trends, events, and insights of significance to individuals connected with the retirement plan industry. The articles have been carefully selected from a variety of high quality sources.

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Employee Miscommunication -- the Wall That Divides  
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Women and Wealth: Are You Saving Enough for Retirement?

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Why Employers Should Care About the Cost of Delayed Retirements  
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IRS: Self-Certification Permitted for Hardship Withdrawals From Retirement Accounts  
Employee Benefit Plan Considerations for M&As

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## **General Items**

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### [Employee Miscommunication -- the Wall That Divides](#)

Abstract: Employee miscommunication, confusion, and apathy all play a factor in why employees don't understand or don't seem to care about your efforts to provide them with benefit information. Removing barriers can feel like an uphill climb in the middle of a blizzard. How does a well-intentioned HR professional overcome employee miscommunication, apathy, and confusion over benefits? Source: Corpsyn.com

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### [Roth Elective Deferrals in a 401k Plan](#)

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Abstract: Before an employer decides to offer Roth deferrals in their 401k or 403(b) plan, careful consideration should be given to what is needed to properly administer the participant accounts. Source: Consultrms.com

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## [Technology Priorities: What Will 401k Plan Sponsors Value?](#)

Abstract: The proliferation of digital devices, in tandem with advances in artificial intelligence, natural language processing, and robotic process automation are affecting the ways in which retirement plan services are delivered to plan sponsors and participants, and more change is likely to be ahead. Source: 401kspecialistmag.com

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## [Women and Wealth: Are You Saving Enough for Retirement?](#)

Abstract: Wealth Advisor Christina Castrejon, in a piece for Chicago Woman magazine, explains how women can efficiently save for retirement and make that saving a priority. Source: Calamos.com

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## **Fiduciary and Plan Governance Material**

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### [What Makes Workplace Financial Education Work?](#)

Abstract: According to a recent survey, a workplace financial education program is likely to be more successful the longer it is in place. Results from the survey showed that it takes more than five years to be reported as successful. Source: Asppa.org

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### [Baby Boomer Expectations for Retirement 2017](#)

Abstract: The Insured Retirement Institute released its latest report on the Baby Boomer generation's expectations and readiness for retirement. As they move into their pre-retirement and retirement years, most Boomers report insufficient retirement savings, and have not taken appropriate steps to plan effectively for their sunset years. Source: Irionline.org

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### [Communicating With Video](#)

Abstract: Use of video to educate a workforce about their benefits has seen increased interest in and use. As technology evolves, the cost of professionally produced videos is decreasing, making them an affordable communication solution for employers. Source: Willistowerswatson.com

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## [Single Most Important Step 401k Participants Can Take](#)

Abstract: The simple act of running a retirement projection may be the single most important step employees can take to reach their 401k financial goals. Source: 401kspecialistmag.com

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## **Insights: Studies, Research and White Papers**

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### [The Changing Nature of Retirement](#)

Abstract: Today's grandparents and great-grandparents are generally comfortable in their retirement. They worked hard for many years and were rewarded for it; they have employer-provided pensions and retiree health care plans. However, with each subsequent generation, the scale has started to tip away from rich employer-provided retirement benefits. Source: Aon.com

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### [Why Employers Should Care About the Cost of Delayed Retirements](#)

Abstract: Having employees able to retire "on time" is a win/win scenario for both employees and employers. But these days many employees are expected to delay their retirements beyond their desired retirement ages because they don't have adequate savings to sustain them throughout their retirement. To quantify the impact of delayed retirements on employers' costs, Prudential conducted research using workforce composition and cost assumptions based on national averages for private sector workers. Source: Prudential.com

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### [ERISA Fidelity Bond vs. Fiduciary Liability Insurance](#)

Abstract: As a small business owner sponsoring a 401k retirement plan, are your personal assets at risk? What kind of coverage can you get with Fiduciary Liability Insurance and how does it differ from the required ERISA Fidelity Bond? Source: Rpgconsultants.com

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## **Compliance and Regulatory Related**

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### [Rollovers Under the DOL's Final Fiduciary Rule](#)

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Abstract: The DOL issued its final regulation on the extension of the applicability date for the fiduciary definition and the related exemptions. This article discusses the impact of those changes on fiduciary status for recommendations to plan participants to take distributions and roll it over to IRAs. Source: Fredreish.com

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## [IRS: Self-Certification Permitted for Hardship Withdrawals From Retirement Accounts](#)

Abstract: Employees no longer routinely have to provide their employers with documentation proving they need a hardship withdrawal from their 401k accounts, according to the Internal Revenue Service (IRS). Employees do, however, need to keep source documents, such as bills that resulted in the need for hardship withdrawals, in case employers are audited by the IRS, the agency said. Source: Shrm.org

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## [Employee Benefit Plan Considerations for M&As](#)

Abstract: No matter whether it's a billion-dollar transaction or something much, much smaller, employee benefit plans are a critical component of the deal. They can impact the purchase or sale price, and create both financial and compliance risks if comprehensive due diligence is not completed. This article provides some tips that will be helpful as you consider the employee benefits component of the deal, no matter which side of the table you're on. Source: Retirementtownhall.com