

Raymond James Retirement Plan Monthly Newsletter

March 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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Targeting Financial Wellness

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How to Make Your 401k or 403(b) Plan a Litigation Target

DOL Announces Annual Adjustments to Many Employee Benefit Plan Penalties

General Items

[Targeting Financial Wellness](#)

Abstract: Financial wellness has become a hot topic. Employers that are thinking about starting a financial-wellness program should remember a couple of keys to effectiveness. Sponsor:

PlanSponsor

[Assets of the 1,000 largest U.S. retirement plans hit record level](#)

Abstract: Assets of the 1,000 largest U.S. retirement plans grew to \$9.39 trillion as of Sept. 30, up 6.2% from 12 months earlier and the highest level in the history of *Pensions & Investments'* annual survey released today.

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[For DC Plans, Lowest Fees Aren't a Panacea](#)

Abstract: There are no question fees are a hot topic for defined contribution plan sponsors. But one risk of focusing too tightly on fees is creating a distortion that addresses cost while possibly overlooking other retirement-saving factors. With so many equal or greater concerns, it's important for plan sponsors to keep a broad perspective and maintain a comprehensive approach to their fiduciary duties. Source: Abglobal.com

Fiduciary and Plan Governance Material

[Build a Better Fiduciary: Operational Duties](#)

Abstract: When you establish an employer-sponsored retirement plan, you assume certain duties pertaining to plan operation. A vital step in being a fiduciary is understanding what these duties require of you and how they affect participant outcomes. Source: Ekonbenefits.com

[The Birth of the First Ever IRS Pre-Approved 403\(b\) Plan Documents](#)

Abstract: On January 13, 2017, the IRS issued Revenue Procedure 2017-18 which provides Employers with a three-year remedial amendment period (RAP) that ends 3/31/2020. So now we are on our way, but we still have a number of items to receive from the IRS, namely more guidance and of course the actual approval letters. This is the first RAP for 403(b) documents in the history of these plans. Source: Ntsa-net.org

[In the Complicated World of ERISA, a Fiduciary Checklist Can Help](#)

Abstract: Checklists. Doctors use them. Engineers use them, Pilots use them. A checklist is a tool to manage complicated jobs. Now let's put that concept into the context of an individual who has fiduciary responsibilities for an ERISA plan. A checklist can help ensure that you are meeting all your responsibilities and accomplishing the plan's objective. Source: Retirementplanblog.com

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Insights: Studies, Research and White Papers

[How Plan Sponsors Can Help Boost Participant Savings](#)

Abstract: Now that we face reduced return expectations, plan sponsors and providers cannot rely on the old way of thinking: that returns will take care of themselves. The time has come to rethink our approach to helping participants build and manage their retirement readiness. Here are three steps that plan sponsors may want to consider to help boost participant savings. Source: Blackrock.com

[Fewer Options = Better Investment Decisions?](#)

Abstract: Decisions, decisions. In a land of plenty, there are myriad options in almost everything. And that often includes how one's retirement plan funds are to be invested. But a recent paper suggests that at least, in that case, less may be more. Source: Asppa.org

[Mobile and Web Abilities Valued by DC Participants Has Changed](#)

Abstract: Corporate Insight surveyed close to 1,500 participants and found the top-15 features most commonly identified by participants as "very important" or "extremely important" saw a considerable amount of change since the 2013 survey. Source: Plansponsor.com

Compliance and Regulatory Related

[IRS Publishes New Guidelines on Hardship Documentation](#)

Abstract: The Internal Revenue Service has published new examination guidelines for documenting a hardship distribution. Source: Napa-net.org

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[How to Make Your 401k or 403\(b\) Plan a Litigation Target](#)

Abstract: Sometimes it seems as if these defendant fiduciaries were almost asking to be sued since the practices being described in the complaints are so vulnerable to challenge. These lawsuits keep proliferating, so fiduciaries of 401k and 403(b) plans would be well advised to learn from what the defendants were alleged to have been doing wrong. Source: Cohenbuckmann.com

[DOL Announces Annual Adjustments to Many Employee Benefit Plan Penalties](#)

Abstract: The DOL has issued the first annual adjustment of civil monetary penalties for a wide range of benefit-related violations. The adjustments just announced are effective for penalties assessed after January 13, 2017, with respect to violations occurring after November 2, 2015. Source: Thomsonreuters.com