

# FIDUCIARY INSIGHTS

## RETIREMENT PLAN INDUSTRY UPDATES



## Fiduciary Basics for New Plan Sponsors

Fiduciary responsibility is one of the most important—and often least understood— aspects of retirement plan sponsorship. For those newly tasked with overseeing a plan, establishing a clear understanding of fiduciary roles, obligations, and potential liabilities is essential.

This foundational overview introduces the core duties required under ERISA, outlines the distinctions between various fiduciary designations, and underscores the importance of procedural diligence in plan administration. With regulatory scrutiny and participant outcomes at stake, a strong grasp of these basics is critical from the outset.

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## Plan Sponsors, Providers Face Challenges Creating Retirement Income

As the retirement landscape shifts from defined benefit plans to defined contribution models, the challenge of turning accumulated savings into sustainable income has become increasingly urgent. Plan sponsors and providers are grappling with how best to support participants through the decumulation phase, where uncertainty around longevity, market performance, and product complexity can derail financial security.

From redesigning plan features to incorporating guaranteed income options and enhancing Social Security guidance, efforts are underway to create more intuitive, supportive frameworks. Yet, the path forward demands not only innovation in plan design but also a renewed focus on participant education and behavioral nudges that can help retirees make confident, informed decisions.

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## 25th 401k Averages Book: Plan Fees Still Declining

The just-released 25th Edition of the 401k Averages Book confirms a continuation of a long-running industry trend: both investment and recordkeeping fees are steadily declining, helping drive lower total plan costs for employers and participants.

[READ MORE AT 401KSPECIALISTMAG.COM](https://www.401kspecialistmag.com)



## Plan Sponsors Misaligned with Participants, Advisors on Retirement Readiness

2025 Survey of retirement landscape from Voya Investment Management explores evolving perceptions and practices of those who advise, sponsor and benefit from 401(k) plans.

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