

# Complete this checklist to document the steps you are taking to meet ERISA's best practices for the management of a qualified plan.

1. Do you have signed agreements with all service providers that outline responsibilities, fees, and service standards?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

2. Have all investment fiduciaries been identified, and have they acknowledged their status and responsibilities in writing?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

3. Are investments managed in accordance with applicable laws, trust documents, and written investment policy statements?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

4. Has a formal Investment Policy Statement been adopted?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

5. Has the Investment Policy Statement been signed by all plan fiduciaries acknowledging their intention to manage the plan in accordance with the guidelines set forth?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

6. Does the IPS define monitoring criteria for investment options and service vendors?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

7. Does the IPS define procedures for controlling and accounting for investment expense?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

8. Are there periodic reports which compare investment and IPS objectives?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

9. Are there guidelines outlined in the IPS for the replacement or removal of an investment from the plan?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

10. Are all plan fees reviewed and documented regularly?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

11. Does your plan have an up-to-date Summary Plan Description and have you distributed the SPD to participants at the times required by law?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

12. Do the plan committee and other fiduciaries meet at least annually and keep well-documented minutes for those meetings?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

13. Is your plan covered by a fidelity bond or at least 10% of Plan assets (up to \$500,000), and does the bond cover plan fiduciaries as well as other employees or third parties that handle or have access to the plan?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

14. Does your plan provide employee enrollment programs explaining the importance of participation in the plan, saving for retirement, and investment basics?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

15. Does your plan intend to be 404c compliant?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

16. Have you informed participants of this and given them the information required by ERISA?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

17. Are your plan's fees reasonable for similarly sized plans with similar features?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

18. Do you have a documented process to demonstrate that your plan is in compliance with ERISA requirements?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

19. Does your plan provide and track ongoing employee investment education?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

20. Has the plan engaged in any financial transaction with persons related to the plan or any plan official? (For example, has the plan made a loan to or participated in an investment with the employer?)

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

21. Have plan assets been used to pay expenses that were not authorized in the plan document, were not necessary to the proper administration of the plan, or were more than reasonable in the amount?

Not Sure \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

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Signature Plan Administrator

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Date