



Fiduciary Compliance Checklist

You should periodically review your plan's fiduciary governance structure and procedures to help you ensure that your plan is in compliance or within standard benchmarks.

Legal Documents

1. Signed agreements are on file for all plan-related service providers, outlining responsibilities, fees and service standards.
2. Authorized Signers documents are signed and in the plan's records
3. An IRS Determination Letter, if applicable is on file.
4. Plan document has been updated and reflects the most recent legislative changes.
5. Signed copies of plan document, amendments, resolutions and Summary Plan Description are on file.
6. Plan Loan Policy has been completed and signed, if applicable.
7. Plan's Qualified Domestic Relations Order procedures are on file.
8. Plan sponsor is following the terms of the plan.

Compliance

1. A documented method for selecting and monitoring the plan provider (s) is in place.
2. All plan costs are regularly reviewed and compared to appropriate benchmarks.
3. Reviews of plan costs are documents and action is taken as needed.
4. Annual IRS Form 5500 reporting completed by the required filing date.
5. Annual plan contribution limits reviewed.
6. Applicable annual written notice provided to plan participants 30-90 days before the beginning of the plan year.
7. Fidelity bonding requirements met in accordance with ERISA.
8. Nondiscrimination testing completed and corrective active taken as needed.
9. Plan met annual required minimum distribution rules.
10. Salary-deferral contributions submitted on a timely basis.
11. Summary Annual Report provided to plan sponsor for distribution to participants.



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Investments

1. Investment Committee has been established to review fund options available to participants.
2. Investment Committee has formalized and prepared an Investment Policy to which it conforms.
3. Investment policy statement is current and kept on file with other plan documents.
4. Plan has made an election regarding compliance with QDIA regulation.
5. Investment performance is regularly revised and compared to appropriate benchmarks.
6. Plan maintains a broad, well-diversified investment lineup that covers the risk/return spectrum.
7. Plan sponsor provides investment education to the participants.
8. Reviews of the investments in the plan are conducted at least annually by the plan sponsor and trustee.
9. Investment reviews are documented and action is taken as needed.
10. The investment policy statement:
 - Defines the objectives of the investment options in the plan, defines the people or positions responsible for managing and administering the plan, outlines criteria to be used in selecting, measuring, monitoring replacing or eliminating investment options in the plan., explains how costs of the plan and investments within the plan will be monitored and evaluated against clearly defined benchmarks, summarized ERISA guidelines for participant communications and the plans for addressing those guidelines, includes signatures from all known plan fiduciaries.
11. Build a "Fiduciary Due Diligence" file containing documents and records of decision making.

Plan sponsors seeking ERISA 404© protection should ensure that:

1. The intention to be a 404© compliant is documented, and legally required information has been distributed to participants.
2. An up-to-date SPD which describes the features of the plan and has been approved by legal counsel is distributed to participants at the frequency required by law.
3. Enrollment programs explain the importance of plan participation, saving for retirement, investment diversification and other investment basics.
4. Ongoing participant education and communication is planned, delivered and documented.

Plan Effective Date: _____

Date Checklist Completed: _____