Fiduciary Diagnostic

Action Items	Reference Materials	Supporting Documents	Fiduciary Briefcase	Comments
Selecting and Monitoring Fiduciaries	Education Modules 1 and 2	Documenting Fiduciaries, Consultants and Service Providers	Yes	
		Investment Committee Charter	Yes	
		Resolutions to Establish Committee	Yes	
		Acceptance of Designation/Appointment	Yes	
Identifying and Monitoring Parties in Interest	Education Modules 1 and 2	Documenting Parties in Interest	Yes	
Selecting and Monitoring Service Providers	Education Modules 3 and 7	Selecting and Monitoring Plan Consultants, Selecting and Monitoring Service Providers and Selecting and Monitoring Auditors	Yes	
		Annual Fee Benchmarking	Yes	
		B3 Provider Analysis	Yes	
		408(b)(2) Checklist and 408(b)(2) Disclosures	Yes	
		Compensation Disclosure	Yes	
Understanding and Documenting Fees and Expenses	Education Modules 5 and 7	Annual Fee Benchmarking	Yes	
		B3 Provider Analysis	Yes	
		Annual 404a-5 Disclosure	Yes	
Selecting and Monitoring Plan Investments	Education Modules 4 and 17	Investment Policy Statement	Yes	
		Investment Scorecard	Yes	
		Target Date Fund Selection Workbook	Yes N/A	
§404(a) and §404(c) Compliance	Education Module 6	§404(a) and §404(c) Checklist	Yes	
		§404(c) Notice and Policy Statement	Yes	
Maintaining a Fiduciary File	Education Module 8	Organizing Your Fiduciary File Checklist	Yes	
Investing in Employer Securities	Education Module 16	§404(c) Notice and Policy Statement Addendum	Yes N/A	
Minimizing Risk: Fidelity Bond and Fiduciary Insurance	Education Module 2	Fidelity Copy of Bond	Yes	
		Fiduciary Insurance Copy of Policy	Yes	
Claims and Appeal Procedures	Education Module 9	Documentation of Claims and Appeals (actual events)	Yes	
Plan Demographic and Document Review	Education Module 18	Plan Design Summary	Yes	
		ACAs Notice	Yes N/A	
		QACAs Notice	Yes N/A	
		EACAs Notice	Yes N/A	
		Initial QDIA Notice	Yes N/A	
		Annual QDIA Notice	Yes N/A	
		Safe Harbor Notice	Yes N/A	
		Summary Annual Report	es	
Prohibited Transactions and Plan Solutions	Education Modules 10, 11 and 15	Due Diligence	N/A	
M&A and Control Groups	Education Modules 12, 13 and 14	Due Diligence	N/A	

Compliance Checklist

	RETIREMENT PLAN COMPLIANCE CHECKLIST	Documented by IVCWA	Documented by Plan Provider	Documented by Plan Sponsor	Not Applicable
	404(A) INVESTMENT DUE DILIGENCE				
1.	Communications materials are available to allow participants to make informed decisions		✓		
2.	Communications materials have been disseminated to employees on a regular and periodic basis				
3.	Fund prospectuses (for mutual funds) or fact sheets (for separate accounts) available		✓		
4.	Fund prospectuses and/or fact sheets disseminated to employees				
5.	Group employee enrollment and investment education meetings offered to employees				
6.	Individual investment advice available to plan participants	✓			
7.	Minutes of plan trustee meeting documented and held on file by plan sponsor (see sample meeting minutes agenda)	✓			
8.	ADV form provided to plan sponsor and interested plan participants [401(k) Advisors documents only if registered investment advisory services are being provided]				✓
	PLAN-RELATED DOCUMENTS				
9.	If there have been any plan design changes since the most recent version of the SPD ar[illegible] plan document and amendments were completed, a new SPD/SMM and/or plan docume[illegible] has been completed				
10.	Summary plan description and summaries of any material modifications to the plan prepared				
11.	Summary plan description and summaries of any material modifications to the plan delivered (hard copy or electronically) to all employees				
12.	Do you respond within 30 days to all written participant inquiries for copies of plan documentation and information				
	MISCELLANEOUS FIDUCIARY ISSUES				
13.	Update payroll system to reflect Internal Revenue Code deferral and catch up limits				
14.	The employer sponsors another qualified plan for themselves and/or any member of their controlled group				
15.	Verify that the plan assets have not been used to pay expenses that were not authorized in the plan document				
16.	You have been made aware of the DOL guidelines for plan deposits	✓			
17.	You have made plan deposits of participants contributions within the guidelines prescribed by the DOL				
18.	If the plan sponsor (company) has acquired another organization that is now part of the plan sponsor's controlled group, this entity has been added to the plan, or excluded from the plan by (document) design and passes coverage testing				

Compliance Checklist (continued)

	RETIREMENT PLAN COMPLIANCE CHECKLIST	Documented	Documented	Documented an sor	Not Applicable
19.	The annual 5500 has been prepared, signed by a plan trustee, and filed with the IRS				
20.	5558 filed (only necessary for late filing of the 5500)				
21.	Summary Annual Report completed and distributed to employees				
22.	The annual ADP and ACP (401(k) and 401(m)) tests have been completed, and if failed, excess contributions and interest have been returned to plan participants				
23.	The annual top heavy (416) test has been completed				

	CORRECTIVE ACTIONS (FOR ITEMS THAT DO NOT HAVE A CHECK MARK IN ONE OF THE COLUMNS)				
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					

This list represents some of the common and important plan compliance issues; however, it does not represent the entire list of plan compliance-related responsibilities.