



How to select a Retirement Plan Advisor

Plan sponsors or committees that make decisions regarding a plan's service providers and investment options are considered "fiduciaries" under ERISA. As a fiduciary to your company's retirement plan, you have certain responsibilities to ensure optimal investments, reasonable fees and informed participants. Fortunately for plan sponsors, ERISA permits plans to engage assistance. Knowledgeable retirement plan advisors can provide valuable solutions to the challenges facing plan sponsors, making the selection of a qualified advisor one of the most important decisions you can make.

Use this checklist to help determine if your current retirement plan advisor is qualified to provide the services necessary to support your plan:

EXPERIENCE AND BACKGROUND:

- Are they registered with and subject to oversight by the Securities and Exchange Commission (SEC) or the Financial Industry Regulatory Authority (FINRA)?
- Are they willing to acknowledge in writing that they are a co-fiduciary to the plan as it relates to the selection and monitoring of investments?
- Are they experienced in providing services to retirement plans?
- Do they have policies or procedures to address conflicts of interest or to prevent payments or relationships from being a factor when they provide advice to the plan or participants?
- Do they fully and openly disclose all sources of fees being received on a direct or indirect basis?

PARTICIPANTS NEEDS:

- What services do they offer participants (e.g., enrollment support, investment support, etc.)?
- Are they able to provide examples of actionable participant communications including:
 - Investment education and retirement planning
 - Fee-specific education and support
 - Education on the benefits of the plan

ADMINISTRATIVE SUPPORT:

- Are they knowledgeable about the marketplace (e.g., plan fees, expenses and revenue sharing)?
- Will they keep the committee updated on litigation, legislation and regulations impacting plans and fiduciaries?
- Do they have access to tools and reports that can facilitate the plan's compliance (e.g., fee benchmarking, investment monitoring, participant gap analysis, etc.)?
- Will they evaluate funds and service providers objectively and without conflict of interest?
- Do they understand and stay current on DOL guidance and the requirements imposed upon plan fiduciaries under ERISA (e.g., 408(b)(2), 404(a), etc.)?
- Can they help you maintain qualified status while continuing to meet the goals of your organization?
- Are they prepared to help the plan fiduciaries develop and maintain appropriate policies and procedures?

INDIVIDUAL ACCOUNT MANAGEMENT:

- Do they offer investment advice and financial planning to plan participants?
- Do they offer actively managed account options for plan participants?

If you would like learn more or have an experienced and credentialed retirement plan advisor to review your plan please contact Eric Zeitler AIF, CRPS, CMFC at ericz@ccwmgmt.com or 210.807.7599. 19230 Stone Oak Parkway, Suite 315, San Antonio Tx. 78258

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