



Five-point Plan Review

A 401(k) Plan Evaluation

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Five-point Plan Review

01

Plan administration
and design

02

Investment
offerings

03

Plan
education

04

Compliance and
fiduciary review

05

Fees and
expenses

Name _____ Phone _____

Company _____ Date completed _____

This checklist serves as a guideline to help you evaluate your current retirement plan. Please complete this review to determine if your retirement plan is meeting your service and benefit expectations.

1. What factors did you consider when deciding to choose your current plan provider? Is your provider still meeting your expectations in those areas?

2. Have you reviewed your current plan within the last 12 months? _____

3. Have you had a change in the number of employees, salaries, and contribution and participation rates since you started your company retirement plan?

4. What do you like most about your plan provider?

5. What areas (if any) of your company's retirement plan need improvement?

1. Plan Administration and Design

Yes No

Has your plan received refunds in the past?	<input type="checkbox"/>	<input type="checkbox"/>
Are you receiving consulting on plan design and regulatory updates on a timely basis?	<input type="checkbox"/>	<input type="checkbox"/>
Are you satisfied with the third-party support services you are receiving?	<input type="checkbox"/>	<input type="checkbox"/>
Can employees easily view and make changes online?	<input type="checkbox"/>	<input type="checkbox"/>

2. Investment Offerings

Do you have access to an open architecture fund platform?	<input type="checkbox"/>	<input type="checkbox"/>
Do you work with a third party for investment selection, monitoring or ongoing due diligence?	<input type="checkbox"/>	<input type="checkbox"/>
Do you conduct and document an annual investment portfolio review?	<input type="checkbox"/>	<input type="checkbox"/>
Do you offer target date funds?	<input type="checkbox"/>	<input type="checkbox"/>
Do you maintain and follow an investment policy statement (IPS)?	<input type="checkbox"/>	<input type="checkbox"/>

3. Plan Education

Do you provide a formal education program for plan participants?	<input type="checkbox"/>	<input type="checkbox"/>
Does your employee education program meet the Department of Labor's 404(c) education requirement?	<input type="checkbox"/>	<input type="checkbox"/>
Does your advisor/relationship manager facilitate annual education meetings?	<input type="checkbox"/>	<input type="checkbox"/>

4. Compliance and Fiduciary Review

Do you maintain a fiduciary file with documentation of all reviews?	<input type="checkbox"/>	<input type="checkbox"/>
Do you maintain a current census of your employees?	<input type="checkbox"/>	<input type="checkbox"/>
Do you have named plan fiduciaries?	<input type="checkbox"/>	<input type="checkbox"/>

5. Fees and Expenses

Do you understand your plan fees and expenses?	<input type="checkbox"/>	<input type="checkbox"/>
Are you aware of the investment-based fees you are paying?	<input type="checkbox"/>	<input type="checkbox"/>
Do you conduct a periodic review of all fees?	<input type="checkbox"/>	<input type="checkbox"/>
Do you provide participants with fee and expense information?	<input type="checkbox"/>	<input type="checkbox"/>

How would you rate your relationship with your plan provider?

1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10
Dissatisfied | | | | | | | | | | Highly satisfied

Please explain the reason for your rating.

What additional topics would you like to discuss?

Request the items listed below to assist in plan review

- Annual plan review from current provider (most recent)
- Most recent fee disclosure notice
- Third Party Administrator Invoices (if applicable)
- Employer Identification Number (EIN)
- Plan Adoption Agreement
- Asset breakdown by investment
- Employee Census



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