



ALPHA POINTE CAPITAL

Fiduciary, what did you call me?

You are called a fiduciary if you are a 401(k) plan sponsor or if you plan on sponsoring a plan for our employees.

From my experience being a fiduciary is not a bad thing it is actually a good thing. It does mean that you carry a lot of responsibility in regards to the plan and you really need to understand this.

According to ERISA, basic *fiduciary duties* include:

Manage the *plan* with only the interests of participants and their beneficiaries in mind.

Making sure *plan* expenses are at a reasonable level.

You also need to follow the terms of the *plan's* governing documents.

Last, you need to ensure the *plan's* investments are diversified.

The bad news, it is my belief some plan sponsors may be finding themselves in hot water through plan neglect.

The good news is you have some help.

By making sure to involve your record keeper, your third party administrator, and your financial advisor in the management of your plan will help you to go through your checklist during the course of the year to help you meet your fiduciary duty.

There are resources available so make sure you utilize them to get the necessary assistance.

Looking to upgrade or setup a plan? Visit

<https://www.alphapointecap.com/alpha-401k-services.htm>

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