

Organizing Your Fiduciary File

As a plan sponsor and fiduciary of your company's retirement plan, keeping an up-to-date fiduciary file is critical. To begin, HORAN recommends preparing your file in four key sections: Documents, Administrative, Participant Communication, and Investments. Contents of each section could include the items listed in the table below.

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| I. | <u>Documents Section:</u> | <input type="checkbox"/> Plan Document and Amendments <input type="checkbox"/> IRS Determination Letter (Opinion Letter if prototype) <input type="checkbox"/> Summary Plan Description <input type="checkbox"/> Investment Policy Statement <input type="checkbox"/> 404(c) Policy Statement and Notice <input type="checkbox"/> Form 5500 (5 years) <input type="checkbox"/> Service Provider Contracts <input type="checkbox"/> Salary Deferral Agreement <input type="checkbox"/> Material Modification | <input type="checkbox"/> Plan Loan Documents <input type="checkbox"/> Form 5330 (if necessary) <input type="checkbox"/> Nondiscrimination Test Results <input type="checkbox"/> Corporate Tax Return copies <input type="checkbox"/> Corporate Board Resolutions <input type="checkbox"/> Summary Annual Reports (5 years) <input type="checkbox"/> RFP Results <input type="checkbox"/> Committee Charter <input type="checkbox"/> ERISA Fidelity Bond <input type="checkbox"/> ADV II and Schedule F (if required) |
| II. | <u>Administrative Section</u> | <input type="checkbox"/> Evidence of Employer Contributions (5 years) <input type="checkbox"/> Distribution Documents <input type="checkbox"/> Default Safe Harbor, Automatic Enrollment Notices <input type="checkbox"/> Audit Results (IRS, DOL) <input type="checkbox"/> Annual Plan Review Executive Summary <input type="checkbox"/> Participant Complaints <input type="checkbox"/> Significant Business Events (Sale, Purchase, etc.) <input type="checkbox"/> Fiduciary Liability Insurance Contract <input type="checkbox"/> Correspondence (DOL, IRS, etc.) | |
| III. | <u>Participant Communication Section</u> | <input type="checkbox"/> Enrollment Material <input type="checkbox"/> Documentation of all Communication Events (meetings, emails, posting, etc.) <input type="checkbox"/> Material to be provided automatically <input type="checkbox"/> Material to be provided upon request | |
| IV. | <u>Investments Section</u> | <input type="checkbox"/> Documentation of Investment Activity <input type="checkbox"/> Executive Summaries from Committee Meetings <input type="checkbox"/> Current Fund Menu and Expenses | |

