Paces Ferry
WEALTH ADVISORS
ATLANTA, GA

Fiduciary File Checklist for 401(k) Plan Sponsors

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Fiduciary File Checklist for 401(k) Plan Sponsors

At Paces Ferry Wealth Advisors we understand the regulatory responsibilities of the 401(k) plan administrator and the need for proper documentation.

To assist plan sponsors, we created this **Fiduciary File Checklist.**

ADMINISTRATION & REPORTING

Plan Documents

- ☐ Plan Document (with Amendments & Restatements
- ☐ Trust Document
- ☐ Summary Plan Description (SPD)
- ☐ Determination Letter

Notices

- ☐ Benefits Statement
- ☐ 404(c); Auto Enrollment/QDIA; 404a-5 (Annual); & Blackout

Discrimination Testing

- ☐ Testing Records

Regulatory Filings

- ☐ 5500 & Other Financial Statements and Filings

Bonding & Insurance

- ☐ Copy of: Fidelity Bond, Fiduciary Liability Policy, etc.

Service Provider Agreements

- ☐ Custodial, Investment Advisors, Recordkeeping, etc.

Participant Communications

- ☐ Enrollment Records
- ☐ Beneficiary Designations
- ☐ Contribution Elections
- ☐ Employee Meeting Attendee Lists
- ☐ Distribution Records
- ☐ Proof of 404a-5 Notice Distribution

INVESTMENT DUE DILLIGENCE

Investment Policy Statement

- ☐ Copy of IPS

Meeting Statements

- ☐ Meeting Minutes
- ☐ Documentation Resulting From Action Items
- ☐ Fiduciary Acknowledgements

Reporting

- ☐ Investment Selection & Monitoring Reports
- ☐ Model Portfolio Allocation & Performance
- ☐ Other Investment Reports & Research

WWW.PACESFERRYWEALTH.COM | 404.480.5200 | 2849 PACES FERRY RD SE, SUITE 660, ATLANTA, GA 30339

SERVICE PROVIDER AGREEMENTS

Plan Needs Analysis

- ☐ Documentation of plan & participant needs

Fee Disclosure Statements

- ☐ 408(b)(2) Fee Disclosure Reports

Request for Proposal (RFP)

- ☐ Provider Proposals

Benchmarking & Performance Analysis

- ☐ Benchmarking Reports
- ☐ Fee & Service Reviews

FIDUCIARY (VOTING MEMBER) DUTIES

Follow Plan Dociments

Select & Monitor Service Providers

Avoid Unnecessary Expenses

Make Informed Decisions

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2849 PACES FERRY RD SE, SUITE 660, ATLANTA, GA 30339
CONNECT@PACESFERRYWEALTH.COM
404.480.5200

Jeff Diamond, AIF®
WEALTH ADVISOR & FOUNDER

Zachary Morris, CFP®
WEALTH ADVISOR & FOUNDER

Connor Jabs
ASSOCIATE WEALTH ADVISOR

Rachel Molina
CLIENT SERVICE ASSOCIATE