



Is It Time to Switch Your 401(k) Advisor?

If you're not getting proactive guidance, it may be time for a change.

Signs It May Be Time to Switch

- Lack of regular plan reviews
- Minimal participant education
- Limited fiduciary support
- Unclear or high fees
- Reactive vs. proactive advice

Step 1: Evaluate Your Current Advisor

- Frequency of meetings and reviews
- Quality of reporting and insights
- Support for fiduciary responsibilities
- Participant engagement programs

Step 2: Define What You Need

- Fiduciary guidance (3(21) or 3(38))
- Fee transparency and benchmarking
- Investment oversight
- Employee education strategy



Step 3: Select a New Advisor

- Experience with similar-sized plans
- Service model and deliverables
- Technology and reporting tools
- Clear fee structure

Step 4: Plan the Transition

- Coordinate with recordkeeper
- Map investments (or upgrade lineup)
- Communicate changes to employees

Step 5: Monitor Ongoing Value

- Regular review meetings
- Measurable outcomes (participation, savings rates)
- Continuous improvement

Ready to See Your Plan from a New Perspective?

Switching advisors can improve plan performance, reduce risk, and enhance employee outcomes.