



ERISA 101: What Every Plan Sponsor Must Know

Understanding your fiduciary duties is the #1 way to reduce liability.

Core Responsibilities

Duty of Loyalty

- Act solely in participants' best interest
- Avoid conflicts of interest

Duty of Prudence

- Make informed decisions
- Follow a documented process

Duty to Diversify

- Offer a diversified investment lineup

Duty to Follow Plan Documents

- Operate according to plan rules

Duty to Monitor

- Continuously review investments and providers



Common Risks

- Excessive or hidden fees
- Lack of documentation
- Infrequent reviews
- Poor investment oversight

Best Practices

- Maintain an Investment Policy Statement (IPS)
- Hold regular committee meetings
- Benchmark fees and services
- Keep detailed records



Ready to See Your Plan from a New Perspective?

Fiduciary responsibility is ongoing – and requires discipline and documentation.