

Selecting a Retirement Plan Service Provider

Selection

- Consider the firm's affiliations, financial condition, experience with 401(k) plans, and assets under their control
- Obtain a description of how the firm will invest plan assets or how it will handle participant investment directions, and its proposed fee structure
- Seek information about the identity, experience, and qualifications of the professionals who will be handling the plan's account, including:
 - any recent litigation or enforcement action taken against the firm
 - the firm's experience or performance record
 - whether the firm plans to work with affiliates in handling the account
 - whether the firm has fiduciary liability insurance

After Selection

- Review the service provider's performance regularly
- Read any reports they provide
- Check actual fees charged
- Ask about policies and practices (such as trading, investment turnover, and proxy voting)
- Follow up on any participant complaints

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