

# Attributes to look for in a Retirement Plan Consultant

## Prudent Expert

ERISA section 404(a) requires fiduciaries to act with the skill, knowledge and expertise of a prudent expert.

## Familiarity with ERISA

Ability to keep the committee updated on litigation, legislation and regulations impacting plans and fiduciaries.

## Expertise with Plan Design

Ability to help plans maintain qualified status while continuing to meet your Company's goals and objectives.

## Qualified Plan Investment Expertise

Ability to evaluate, select and monitor fund performance.

## Knowledge of the Provider Marketplace

Ability to ensure that your plan is being administered in the most efficient manner and at a reasonable cost.

## Independence

Ability to help evaluate funds and providers objectively without conflicts of interest.

## Full and Open Disclosure

Full disclosure of all sources of fees being received on a direct and/or indirect basis.

## Acceptance of Role as a Co-Fiduciary

Willingness to acknowledge in writing that they are a co-fiduciary to your plan with respect to the investment advice being delivered.

## Communication Skills

Ability to educate employees regarding plan highlights and investment choices.

## Documentation Skills

Ability to demonstrate procedural prudence in a well-documented manner.