

August 2016

Welcome to Fiduciary Insights, the monthly newsletter that keeps you in touch with issues, trends, events, and insights of significance to individuals connected with the retirement plan industry. The articles have been carefully selected from a variety of high quality sources.

[General Items](#)

Just out of Reish: Parting Thoughts

Workplace Education = More Retirement Savings and Confidence, Less Stress

Safe Harbor 401k Plans: Answers to Common Questions

[Fiduciary and Plan Governance Material](#)

The Problem With Investment Committees

Overpaid Former Plan Participant Found to Be a Fiduciary

4 Things Plan Fiduciaries Have in Common With the Second Continental Congress

[Insights: Studies, Research and White Papers](#)

Retirement Assets Total \$24.1 Trillion in First Quarter 2016

Employees Want DC Plans and Want to Be Auto Enrolled

[Compliance and Regulatory Related](#)

Evaluating Auditor Proposals: Audit Quality

What's Next for the Determination Letter Program?

Bonding Guidance

General Items

[Just out of Reish: Parting Thoughts:](#)

Abstract: Fred Reish, a partner in Drinker Biddle & Reath LLP's employee benefits and executive compensation practice group and chair of the financial services ERISA team, has written his last column for PLANSPONSOR magazine. He leaves plan sponsors with some parting thoughts. Sponsor: PlanSponsor

[Workplace Education = More Retirement Savings and Confidence, Less Stress](#)

Abstract: Workers who listed their employers as their first or second source of retirement education have more money saved for retirement than those who listed parents or family members as their top source, according to a new survey by Ramsey Solutions. Source: NAPA-net.org

[Safe Harbor 401k Plans: Answers to Common Questions](#)

Abstract: Safe harbor 401k plans aren't for everybody. They are subject to special contribution and vesting requirements that can make them more expensive for small businesses than a traditional 401k plan. This is a FAQ with some common questions regarding safe harbor 401k plans. Source: [Employeefiduciary.com](#)

Fiduciary and Plan Governance Material

[The Problem With Investment Committees](#)

Abstract: The decisions which have the most negative impact on investment results tend to be associated with capitulating on a good strategy after a stretch of bad performance. In fact, capitulation can evolve into a pattern of selling low and buying high as the investor seeks to recoup foregone returns. Source: [Russell.com](#)

[Overpaid Former Plan Participant Found to Be a Fiduciary](#)

Abstract: A federal court said that by not repaying the overpaid funds, the former participant became a fiduciary and breached her ERISA fiduciary duties by not returning the funds. Source: [Planadviser.com](#)

[4 Things Plan Fiduciaries Have in Common With the Second Continental Congress](#)

Anyone who has ever found their grand idea shackled to the deliberations of a committee, or who has had to kowtow to the sensibilities of a recalcitrant compliance department, can empathize with the process that produced the Declaration of Independence we'll commemorate next week. Source: [NAPA](#)

Insights: Studies, Research and White Papers

[Retirement Assets Total \\$24.1 Trillion in First Quarter 2016](#)

Abstract: Total U.S. retirement assets were \$24.1 trillion as of March 31, 2016, up 0.6 percent from the end of December. Retirement assets accounted for 34 percent of all household financial assets in the United States at the end of the first quarter of 2016. Source: Ici.org

[Employees Want DC Plans and Want to Be Auto Enrolled](#)

Abstract: Automatic enrollment is not being embraced by a majority of employers according to a new report from the Transamerica Center for Retirement Studies. By comparison, 71% of employees would like to be auto-enrolled into their plan, and 67% would like it to include auto-escalation. Source: Plansponsor.com

Compliance and Regulatory Related

[Evaluating Auditor Proposals: Audit Quality](#)

Abstract: Evaluating responses to your plan auditor request for proposals can be done simply and efficiently if you lay out the criteria you consider most critical in advance and assign a weight in terms of importance to each. This approach creates a framework of objectivity before you begin reviewing the proposals. Source: Fiduciaryplangovernance.com

[What's Next for the Determination Letter Program?](#)

Abstract: This article describes the recommendations in a recent IRS on the Determination Letter Program and related considerations for individually designed plan sponsors in light the recommendations. Source: Drinkerbiddle.com

[Bonding Guidance](#)

Abstract: Section 412 of ERISA and related regulations generally requires all persons, including fiduciaries, who "handle funds or other property" of an employee benefit plan to be bonded. Good overview with a Q&A. Source: Mhco.com

#####

Links are being provided for information purposes only. Raymond James is not affiliated with and does not endorse, authorize or sponsor any of the listed websites or their respective sponsors. Raymond James is not responsible for the content of any website or the collection or use of information regarding any website's users and/or members.

Shares of mutual funds and exchange traded funds are subject to investment risk, including possible loss of principal amount invested, and will fluctuate in value. You may receive more or less than you paid when you redeem your shares.

Investors should consider the investment objectives, risks, and charges and expenses of balanced funds, target date funds, lifestyle/lifecycle funds, and exchange traded funds carefully before investing. The prospectus contains this and other information about these investments. The prospectus is available from your financial advisor or fund company and should be read carefully before investing.

Please consult a financial, tax or legal professional for further information related to any of these articles.