

March 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.

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General Items

Increasing Retirement Plan Participation in Five Steps

Abstract: Article outlines five steps you can take to help increase participation in the plans you manage, as well as improve the overall health of your plans. Source: Thinkadvisor.com

Full Article Available Here --->> <http://www.thinkadvisor.com/2016/01/26/increasing-retirement-plan-participation-in-5-step>

[Tips to Help Highly Compensated Employees Maximize Their Retirement Saving](#)

Abstract: Highly compensated employees saving for retirement face both the Internal Revenue Service limits on their individual contributions and the limits effectively imposed on them by their plan's need to pass nondiscrimination testing. This is why sponsors need help on how to maximize HCEs' opportunity to save for retirement. Source: Planadviser.com

Full Article Available Here --->> <http://www.planadviser.com/Magazines/2015/December/Do-Not-Leave-Them-Stranded/?fullstory=true>

[How to Survive a Market Decline During Retirement](#)

Abstract: Perhaps the greatest financial fear most retirees face is the fear of losing their money. When the inevitable market decline does rear its ugly head, how you react during the decline is just as important as the investments you had going into the decline. This is a guide that can ease the blow. Source: Brightscope.com

Full Article Available Here --->> <http://www.brightscope.com/financial-planning/advice/article/29921/How-To-Survive-A-Market-Decline-During-Retirement/>

[Frequently Asked Questions About 401k Plans: The Basics](#)

Abstract: The Investment Company Institute has updated their FAQ on 401k retirement plans. Some of the questions covered include: What is a 401k plan and how does it work? How have 401k plans grown since their introduction? What are the benefits of investing in a 401k plan? Is there a limit to how much an employee and employer can contribute to a 401k plan? Source: Ici.org

Full Article Available Here --->> https://www.ici.org/401k/faqs/faqs_401k_basic

Fiduciary and Plan Governance Material

[Continued Attention to Retirement Plan Fees](#)

Abstract: Be ready for more of the same regarding attention to fees charged plan sponsors and participants. That is the 2016 prediction of Susan Mangiero, a certified Financial Risk Manager, in her blog, Pension Risk Matters. Mangiero argues that this is not only because retirement plan fees are an important topic, it is also because there is litigation concerning it. Source: Ntsa-net.org

Full Article Available Here --->> <http://ntsa-net.org/News/Browse-Topics/Inside-NTSA/Article/ArticleID/5734>

[401k Plan Sponsors Shift From Investment Focus to Emphasizing Retirement Readiness](#)

Abstract: Over the last decade or so, perhaps with the advent of the popularity of target-date funds, we've seen a dramatic shift from focusing on retirement plan investments towards emphasizing retirement readiness. In recognition of their fiduciary duty, 401k plan sponsors have begun restructuring retirement plans to echo this movement. But are plan sponsors too late in making this change? Source: Fiduciarynews.com

Full Article Available Here --->> <http://www.fiduciarynews.com/2016/01/401k-plan-sponsors-shift-from-investment-focus-to-emphasizing-retirement-readiness/>

[2016 401k Fiduciary Calendar](#)

Abstract: An interactive look at the key retirement plan compliance dates. Compliance dates and fiduciary milestones may vary from plan to plan, but this quarterly calendars provide a great starting point from which to create a schedule specific to your plan. Source: Fidelityinvestments.com

Full Article Available Here --->>
https://pages.fidelityinvestments.com/Campaigns/FiduciaryCalendars?calendartype=Client401k&ccsource=em_b2b_nomec201507_ct401k_forum

Insights: Studies, Research and White Papers

[Why Workers Retire When They Do: A Survey of U.S. Retirees](#)

Abstract: Why do people retire? It's a fairly simple question with what many would suppose is a fairly simple answer. But understanding the nuances of that question and answer becomes more important for employers, partly because the role of employers has changed and partly because the traditional model of full retirement at a fixed date is on the wane. Source: Towerswatson.com

Full Article Available Here --->> <https://www.towerswatson.com/en-US/Insights/Newsletters/Americas/insider/2016/01/why-workers-retire-when-they-do-a-survey-of-u-s-retirees>

[Cerulli Report on Leakage From Retirement Savings](#)

Abstract: Cerulli reports that distributions and defaulted loans in 401k plans outpaced contributions to those plans in 2014, with some \$81 billion in outflows reported. The report suggests that employers can take a role to limit plan leakage by placing significant limitations on loans in their plan documents. Source: Ntsa-net.org

Full Article Available Here --->> <http://ntsa-net.org/Industry-Intel/MarketBeat/Cerulli-Report-on-Leakage-from-Retirement-Savings>

[Seven Aspects of a 'Generous' Employer](#)

Abstract: What makes for a "generous" employer when it comes to retirement plans? Researchers claim there are seven aspects of plan design that make for a generous (or not so generous) employer. Source: Plansponsor.com

Full Article Available Here --->> <http://www.plansponsor.com/MagazineArticle.aspx?id=6442517459>

[The New Flexible Retirement](#)

Abstract: This 28-page report illustrates that today's workers are expecting to "transition" into retirement, but face a significant obstacle. Few employers have employment practices to support them. Policymakers, employers, and workers each play a critical role in redefining retirement, retirement benefits, and employment practices to keep step with increases in longevity and the implications of population aging. Source: Transamericacenter.org

Full Article Available Here --->> http://www.transamericacenter.org/docs/default-source/global-survey-2015/tcrs2016_sr_the_new_flexible_retirement_report.pdf

Compliance and Regulatory Related

[DOL Fiduciary Rule Arrives at OMB](#)

Abstract: The DOL sent the measure to the Office of Management and Budget. The OMB has up to 90 days to review the rule, but is likely to expedite the process. After the OMB signs off, the DOL will release the final rule publicly -- perhaps as early as March and likely by April. Source: Investmentnews.com (registration may be required)

Full Article Available Here --->> <http://www.investmentnews.com/article/20160129/FREE/160129908/dol-fiduciary-rule-arrives-at-omb>

[Selecting an Auditor for Your Employee Benefit Plan](#)

Abstract: Employee benefit plan audits have unique audit and reporting requirements and are different from other financial audits. Therefore, it is important that plan sponsors understand the unique qualifications needed for a plan auditor. This DOL publication will help you select an auditor for your employee benefit plan. Source: Dol.gov

Full Article Available Here --->> <http://www.dol.gov/ebsa/publications/selectinganauditor.html>

[Operational Compliance Reviews](#)

Abstract: Operational compliance reviews are concerned with validating the process being reviewed, with no restriction on whether it impacts the financials. An operational compliance reviewer wants to know that the process works, whether it is replicable, and consistent with the plan document. Paper discusses where to begin, the process, and what you should expect from an operational compliance review. Source: Pavilioncorp.com

Full Article Available Here --->> http://www.pavilioncorp.com/wp-content/uploads/2015/12/Article_Operational-Compliance-Review.pdf

[DC Plans Expected to Exit Prime Money Market Funds](#)

Abstract: Consultants expect many defined contribution plans to move away from prime money market funds in the face of a looming October deadline for new SEC regulations that might create complications for sponsors. Here's why. Source: Pionline.com

Full Article Available Here --->> http://www.pionline.com/article/20160111/PRINT/301119981/dc-plans-expected-to-exit-prime-money-market-funds?utm_campaign=saxo_rss&utm_source=rss01_rss&utm_medium=rss%3Futm_content%3Dassetmgmt

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