

FIDUCIARY INSIGHTS

RETIREMENT PLAN INDUSTRY UPDATES



Embracing 401k Auto-Enrollment With the Budget in Mind

A recent survey revealed that 69% of employers say it's their responsibility to help employees save for retirement. One of the simplest things they can do is add automatic features such as auto-enrollment, auto-increase, and re-enrollment sweep to the plan design.

Without these, plan sponsors could inadvertently put retirement out of reach for some employees. However, many employers are concerned about the cost of adding auto features to the plan. The good news is there may be cost-neutral ways to go about it.

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ROBERT A. SHY, AWMA®, CPFA
VICE PRESIDENT, WEALTH MANAGEMENT
1100 RIDGEWAY LOOP RD. , STE. 600
MEMPHIS TN 38120

901-818-6550 OFFICE 800-764-3580 TOLL-FREE



Keys to Guarding Retirement Plan Data Against Human Error

As the digital age evolves, so too do the risks that threaten the security of employer-sponsored retirement plans and their data.

Human error within organizations poses a significant risk, as hackers are adept at taking advantage of these vulnerabilities.

Understanding and mitigating these risks is therefore crucial for plan sponsors, recordkeepers and participants alike.

While some employees excel in their roles, others fall short, potentially failing to deliver on their promises to meet recommended security standards.

This inconsistency can lead to vulnerabilities, as individuals may misunderstand their tasks, neglect to ask critical questions or overlook warning signs.

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IRS Offers Interim Guidance on Student Loan Matching Payments

The Internal Revenue Service published guidance to assist plan sponsors providing or planning to provide matching contributions based on employees' qualified student loan payments.

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Passive Products Widen Lead on Active in DC Managed Assets

Passively managed investment products in defined contribution retirement plans have steadily increased their market share at the expense of actively managed products.

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