

# ERISA COMPLIANCE

A S S O C I A T E S • L L C

## ERISA Fiduciary Projects:

- ***Provide Fiduciary Oversight and Advice as an active member of the Plan Committee.***

The biggest threat facing retirement plan fiduciaries is an inadequate or non-existent process guiding fiduciary decisions. As a participating Committee member, ERISA Compliance Associates, LLC (ECA) will assist you in developing a structured process and framework for making informed decisions. With over 30 years experience in the best practices of Plan Administration, ECA further contributes the subject matter expertise needed on matters coming before the Committee, raises the ‘right’ issues for consideration, and assists with the decision-making and implementation process.
- ***Perform an ERISA Fiduciary Compliance Review, annually, or as a one time project.***

A full-scope Fiduciary Compliance Review is a comprehensive evaluation that covers more than 125 IRS and Department of Labor compliance requirements and standards. The result of the examination is a written report prepared for the plan fiduciaries, documenting the status of each area reviewed and providing action plans using ‘best practices’ to address items requiring plan sponsor attention. Our Compliance Review follows the recommendations of the IRS for an annual plan “Check-up” by an independent consultant. (See IRS pamphlet *Have you had your Check-up this year?*)
- ***Act as the Implementation Team.***

ECA provides the analysis and implementation roadmap that the Plan Committee needs for its decision-making. ECA assists with the evaluation, testing, document wording, analysis, and timing structure for any benefit issues such as eligibility, match formula, covered payroll, compensation definition, special controlled group testing, and allocation groups.
- ***Create Solutions for Plan Sponsors.***

ECA is proactive in creating and providing solutions for retirement plan sponsors regarding issues that may be statutory, operational, or plan-document based. The solutions range from adopting “best practices” and providing complex testing and nondiscrimination analysis to using IRS or DOL correction programs for serious compliance gaps.

- ***Establish or Redesign 401(k), Profit Sharing, Defined Benefit, Cash Balance or ESOP Plans.***

As experts in plan design and related administration procedures, ECA will work with you to develop a plan design that meets your benefit and financial objectives. ECA will further prepare (or in association with your ERISA legal counsel) the required plan documents for IRS submission and the related employee communications. We oversee the crucial plan implementation. We work closely with you to ensure proper setup (and future operation) of the plan and trust.

- ***Establish Fiduciary Governance Structure.***

ECA helps you set up a fiduciary governance structure that creates committee oversight of necessary procedures that we create in conjunction with your plan and in-house administration team. This risk management structure is for the benefit of both plan fiduciaries and participants.

- ***Provide and Complete ERISA 404(c) Compliance Checkup.***

ECA completes the plan's 404(c) compliance checklist to determine whether, when, and how the plan is complying with ERISA 404(c) – lessening individual fiduciary liability.

- ***Implement Changes under any new Legislation, Regulation, or Guidance.***

Federal rules require plan sponsors to comply with the full scope of ERISA's retirement plan rules as defined by the IRS and DOL. ECA assists plan sponsors to respond to any new rules by defining, developing, providing training for, and managing an ERISA implementation strategy.

- ***Deliver Plan and Fiduciary Education.***

ECA delivers customized education training through two types of programs: a "401(k) University" and a "Fiduciary Forum." ECA's 401(k) University is designed to train the in-house benefits team and managers in plan administration's "best practices" to ensure efficient and compliant processes. ECA's Fiduciary Forum provides the information fiduciaries need to understand their roles and ERISA responsibilities and to establish a prudent governance process in accordance with ERISA standards.

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