



POLISHED 401(K) CHECKLIST

MAKE MORE MONEY

- ☐ Differentiate our retirement plan compared to competitors
- ☐ Include a Special and Unique Benefits list to new/perspective employees
- ☐ Quantify employee outcomes to use for recruitment
- ☐ Educational programs cover more than retirement topics
- ☐ All investments offered are top tier

SAVE MORE MONEY

- ☐ In person enrollment meetings to increase participation and deferral rates
- ☐ Match is designed to encourage high deferral rates
- ☐ Reminders to increase deferral rate aligned with raises/bonuses
- ☐ Education provides practical and valuable tools for personal finance
- ☐ Employees are regularly encouraged to use additional benefits
- ☐ Vesting schedule aligns with goals of the plan
- ☐ Aging employees have access to retirement planning tools

MINIMIZE YOUR LIABILITIES

- ☐ Investment Policy Statement (IPS) is in place
- ☐ IPS has applicable guidelines with built in flexibility
- ☐ IPS is readopted annually
- ☐ The number of investments offered are reasonable
- ☐ Objective rules in place for monitoring and replacing investment options
- ☐ All disclosures go out in a timely manner according to Department of Labor
- ☐ Providers have been evaluated within past 3 years
- ☐ Proprietary funds meet IPS rules
- ☐ Documented decisions on proprietary funds