

Keys to Evaluating a Retirement Plan

Creating a retirement plan that's both attractive to employees and sustainable financially is crucial to achieving your business goals. When designing a program, it is important to consider a myriad of factors that can impact which plan is best. Use the rankings below to determine your needs when it comes to a retirement plan.

1

As an employer, rank your level of concern for the following (1-5):

- _____ Managing fiduciary risk
- _____ Controlling plan expenses
- _____ Minimizing time spent on plan management
- _____ Variety and appropriateness of investment options
- _____ Other _____

2

Rank your interest in the following objectives (1-6):

- _____ Contributing substantial dollars for owners or highly compensated employees
- _____ Attracting new employees in a competitive recruiting environment
- _____ Retaining employees
- _____ Tax advantages of deductible employer contributions
- _____ Minimizing (or not having) employer contributions
- _____ Other _____

3

If you already have a plan, rank your concerns for the following (1-5):

- _____ Improving employee participation
- _____ Increasing employee deferrals
- _____ More diversification of participant investments
- _____ Improving fiduciary guidance and support
- _____ Other _____

4

Rank the importance of services your financial advisor can provide (1-5):

- _____ Enabling you to make informed decisions regarding the plan's investment options
- _____ Educating employees about plan features and investment options
- _____ Holding periodic plan review meetings for employers and/or employees
- _____ Coordinating activity between service provider(s) and the plan
- _____ Other _____

Once you complete the survey, provide the results to a financial advisor, product provider, third-party administrator or payroll company to develop a retirement plan that meets your needs.