

*Yes, A Superior 401(k) Plan is Possible  
We are Crusaders Against Wall Street Greed!*

***Outstanding Content, Retirement Plan Tips, Articles,  
Juicy Nuggets, Events, Resources and Overall Thoughts***

# **401(k) Newsletter (Q2 - 2019)**

***from Atlas 401(k) Retirement Specialists***

***For Benefits, Human Resources, CFOs, Controllers & CPAs***



## **Topics in this Edition:**

- Financial Wellness in 2019
- Mid-Year Discrimination Testing & Strategic Tax Planning
- Retirement Crisis is Bad for Everyone - Especially These People
- Too Many Workers Unaware of Retirement Saving Tax Credit
- HSA (Health-Savings Account) Contribution Limits Raised (Update)
- Fun Links For Everyone
- 401(k) Article Topics Resource Section - Links

## **Financial Wellness in 2019 -**

Prior to 2019 Financial Wellness was and is a "catch phrase" and other than understanding that it meant "a better and healthier financial condition", most people misinterpret what Financial Wellness truly is and why people should pay more attention. Over the past year I've had many people in both Human Resources and Finance approach me to discuss Financial Wellness or want to discuss their initiatives to providing this program to their participants (employees). My findings and opinion are the following; most people are getting it wrong, but that doesn't mean their efforts will not help. Many of these plans are very generic and vanilla, but at least cover the key points at a high-level.....

[For the Rest of the Article - CLICK HERE](#)

## **Mid-Year Discrimination Testing & Strategic Tax Planning**

Ever dealt with "clawbacks"? Not a fun experience. Especially for the participant that was hoping to save more for their retirement. How do you avoid this or at least give yourself the best chance to avoid the potential of clawbacks? One way is to perform discrimination testing twice per year. First is in the May or June time frame and the second is late October or early November before the end of the year and before the holidays. By performing the mid-year discrimination testing you will be able to determine if you pass and then you can work on Strategic Tax Planning. If your company fails in the discrimination testing then you need to look for several ways to pass it before the end of the year. Some of those ways include but not limited to; higher participation rate, greater contribution rate, more education and financial wellness programs offered

along with a simple message of the advantages of your Retirement Plan. Once you pass discrimination testing, you can now perform your Strategic Tax Planning. What does that mean? If your company has a good year and they are looking to provide Profit Sharing or bonuses that would be applied toward their Retirement Plan accounts, then more testing needs to take place on how those distributions may affect the Discrimination Testing. This is a task and a skill specifically for a Third-Party Administrator (TPA). Someone well-versed with the right knowledge and software tools to provide several scenario's for the finance team to review when it comes time to make those mission-critical decisions. Mid-Year is a great time to pause and reflect how the Retirement Plan can and should be utilized and possibly head off issues down the road.

## The Retirement Crisis is Bad for Everyone — Especially These People

This article is from MarketWatch and is a very good read.....

[CLICK HERE To Read The Article](#)

## Too Many Workers Unaware of Retirement Saving Tax Credit

This article is from 401(k) Specialist Magazine and is a very good read.....

[CLICK HERE To Read The Article](#)

## HSA (Health Savings Account) Contribution Limits for 2019

**(Update)** For a Single Person the HSA is being raised \$50 to \$3,500 and for a Family, HSA is being raised \$100 to \$7,000. Over 50 years old, the catch-up contribution remains at \$1,000. HSA has been a growing trend for companies and individuals who have a " **high-deductible healthcare plan** ". It is a cheap benefit for companies to offer their employees and as a "pre-tax" benefit for both short-term and long-term money and investments, its almost a no-brainer. [Learn More](#)

## FUN LINKS

[The Best Chocolates For Mothers Day - CLICK HERE](#)

[Double Your Productivity from Benjamin Franklin - CLICK HERE](#)

[Amazon Echo Essential Tips & Tricks - CLICK HERE](#)

[Jason Alexander teaches Larry David how to play George - CLICK HERE](#)

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## **Q2- 401(k) Webinar Series (*new schedule*)**

We will have multiple educational Webinar dates for our Webinar Series to give you an opportunity to attend without leaving your office. You can invite and bring in other team members. The webinar series is based upon the content from our 401(k) Seminars/Workshops Atlas has given over the last four years. We've updated and refreshed many areas of the content from the seminars/workshops. If you have attended one of our Seminars/Workshops over the past few years, you will still receive some top notch expertise to help you with your own 401(k)/403(b) plans. We will always present the well-received Educational Content that we have in all off our seminars and workshops. These Webinars "will" be interactive and give you the ability to ask questions.

**CE CREDITS** - Depending on which state you are located in, we are offering CPE and HRCI CE credits for all webinars if you are in Pennsylvania or Arizona.

## "401(k) Plan - Making Your a More Informed Plan Administrator"

PART 1 - "Understanding the 401(k) Company Plan, Design Ideas and Increasing Participation Ideas"

PART 2 - "Breaking Down The Fee Structure In The 401(k) Plan"

*How It Affects the Participants & The Plan Sponsor*

PART 3 - "Fiduciary Responsibility"

*The Forgotten But One Of The Most Important Aspects of Managing The Plan*

## "Learn More about HSA (Health-Savings Accounts)"

How a HSA Program can improve your Benefit Offerings.

## "Atlas 401(k) Plan and Service Offerings"

Want to learn what a "Best-of-Breed" 401(k) Product and Service offering looks like? Attend this Webinar and walk through how a plan offering can reduce your Fiduciary Responsibility, lower fees and increase long-term performance for your participants.

**[LEARN MORE or REGISTER for ANY of these Webinar Topics](#)**

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### ***Time to Review Your Plan?***

***Looking to change Providers in the next 6 - 12 months?***

*Assessing your current 401(k) Service Provider Relationships and  
Satisfying your Fiduciary Responsibility*

Reviewing your 401(k) Plan and Service Provider for a possible change? You need to know what questions to ask and what areas are important for you to examine further. We never liked articles like that speak in generalities, we aren't like that. This article will give you the specific questions to ask and why along with the key areas of your plan that you may be susceptible to a possible DOL Audit or a participants citation (complaint).

At Atlas, it has never ceased to amaze us.....

**[READ THE REST OF THE ARTICLE - TIME TO REVIEW](#)**

**[BENCHMARK YOUR PLAN - CLICK HERE](#)**

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**Reuters Special Report : "*Fidelity Puts 6 Million Savers on Risky Path*" - [CLICK HERE](#)**

***Atlas Response to the Reuters Special Report - [CLICK HERE](#)***

## **Archive of Prior Atlas 401(k) Quarterly Newsletters**

**[CLICK HERE FOR COMPLETE LISTING](#)**

***[MORE Article Links that you will find Interesting and Educational:](#)***

Transamerica settles 401(k) Excessive-Fee Lawsuit with its Employees for \$3.8M - [CLICK HERE](#)

Wells Fargo's 401(k) Rollover Practices Under Investigation - [CLICK HERE](#)

Merrill Lynch to Pay \$25M in Lawsuit Over Fees in Small 401(k)s - [CLICK HERE](#)

Millions of Americans Overlook Retirement Savings Tax Credit - [CLICK HERE](#)

From SHRM - "401(k) Plan Sponsors are Focused on Fees" - [CLICK HERE](#)

VOYA Targeted in 401(k) Fee Suit - [CLICK HERE](#)

Wells Fargo Class Action Law Suit against its 401(k) Practices - [CLICK HERE](#)

What Happened With IRA Balances, Contributions, Allocations And Withdrawals?" - [CLICK HERE](#)

[401\(k\) - Top 6 Reasons Why It's That Important To Your Business](#) - *Authored by Ron Lang*

**Need a *SPEAKER* for your **Human Resource Association(SHRM) Group**  
**OR CPA Association/Group****

Ron Lang has been a very "well-received" speaker at many groups and offers a variety of topical content that have been SHRM, HRCI CE and CPE approved. - [EMAIL For More Information](#)

[CLICK HERE](#) - Full Bio on Ron Lang & Recent Speaking Engagements

## Are You A Fiduciary On Your 401(k) Plan?

This is a question we don't get often enough and is often forgotten in ignorance. Many people that may not think they have fiduciary responsibility, *but truly do*. If you are a/in business owner, management, human resources or business partner, you could have some level of fiduciary responsibility. If you are unsure, you need to contact your 401(k) Service Provider and/or an ERISA attorney. One of the best things your company should consider is outsourcing the 3(38) and 3(21) fiduciary responsibility.

**Fiduciary Compliance Tip** - If you have "eligible" employees for the 401(k) plan and the decline to participate, make them sign a letter that they have declined participation in the plan. If you ever get audited you now have documentation that they declined to participate. Consider doing this every year, not just the first year they are eligible.

**Understanding 3(38) and 3(21) Fiduciary Responsibility** - [CLICK HERE](#)

## Popular Topics from Prior Newsletters

### Do you have a HSA (Health Savings Account) Program?

One of the fastest growing company benefits that is a minimal cost to the company, but provides maximum benefit to the employee. If you have a " **High- Deductible Health Plan(HDHP)**" with a deductible over \$1,350/year (Self-Only) or \$2,700 deductible for Individual with Family Coverage, this is an inexpensive way to help them pay for healthcare during the current year (Pre-Tax) and save for future healthcare costs as they age and eventually retire. The HSA acts as a savings account that grows "tax free" and for the employees that truly are conscience of healthcare costs (both current and future), they will welcome this added benefit.

**Contribution Limits (2018)** -

Self-Only Coverage (\$3,450/annually), Individual with Family Coverage is \$6,000/annually

**Out-of-Pocket Expenses(2018)** -

deductibles, co-payments and other amounts, but not premiums - are \$6,650 or less for Self-Only Coverage or \$13,300 or less for Family Coverage.

[Click Here for More Information on Company HSA Plans](#)

**Ask yourself and your 401(k) Plan Committee the following questions:**

1. Have you reviewed your Investment Policy Statement (IPS) annually?
2. Have you compared EACH of your Funds/ETFs for reasonable fees and performance?
3. Have you sent out a company survey of 5-7 questions to solicit feedback on your 401(k) Plan?
4. Do you have a complete "Fiduciary File" of all your 401(k) Plan documents (centralized)?
5. Have you checked your Fidelity Bond amount to make sure it covers your total plan assets?
6. Do you have procedures for new eligible employees on your plan?
7. Do you get good service? Calls frequently? Offers Education? Offers tax strategy consulting?
8. Have you interviewed 1-2 other companies just to compare service and asset offerings?

*(These are just a sample of important questions to ask at this time of the year)*

401(k) Plan Review - Checklist

Atlas has provided a 2-Page 401(k) Plan Review checklist for you to download

[CLICK HERE TO VIEW THE CHECKLIST AND DOWNLOAD](#)



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