

*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 (Q4 - 2019)

For Benefits, Human Resources, CFOs, Controllers & CPAs



Topics in this Edition:

- Company Retirement Plan - End of Year Planning
- Benchmark Your Plan (and a Fiduciary Review)
- HSA (Health-Savings Account) Contribution Limits Raised (Update)
- **Articles** You Should Read
- **Fun Links** For Everyone
- Archived 401(k) Article Topics Resource Section - Links
- **Need a Speaker** on Financial or Investment Topics

Company Retirement Plan - End of Year Planning

Believe it or not, it is October and we have less than three months to go in the year. We saw Halloween stuff in the supermarkets right after Labor Day and before you know it, you will see Thanksgiving and Christmas decorations. As those holidays approach and you see family (for better or worse), it usually is a time for reflection. We want to remind people to review and take action on select items.

- Review and update your beneficiaries on your 401(k) and other related investment Accounts.
- Make sure you are taking full advantage of the Company Match and you should put in a minimum amount to take advantage of match the company is offering.
- Use a Retirement Calculator to determine how you are doing towards your retirement goal and to put away enough for each pay period to meet those goals. Many 401(k) Service Providers have on-line software tools that can help you with this task.

Make a corporate announcement in the mid-December timeframe to all participants of the new contribution rates for your plan. The government will release whether or not the participant contribution rates will go up by the end of October for 2020. Keep on the lookout for this announcement or contact us as we will make announcements to our clientele.

Schedule on-site Group Education and One-on-one dates with your 401(k) Service Provider as this is the time of the year when people review finances and plan for next year. The Group Education should be high-level general investing topics. The one-on-one meetings for participants is for their personal financial and investment situation and many times they want

to include their spouse in the conversation. Make sure those one-on-ones have the option for after hours and possibly Saturday mornings to make it convenient for the participants to have undivided time.

Lastly, find some down time during the holiday's. Every company is trying to do more with less and you may be a part of that very equation. Downtime is good for health and gives you a chance to reboot and get energized going into 2020. From all of us at Atlas, we want to wish you the best for the holidays and cheers to the new year.

Benchmark Your Plan (along with a Fiduciary Review)

Every year in the June, July and August timeframe most companies do a mid-year review across all departments and benefit offerings. First, its part of your Fiduciary Responsibility to get this done every couple of years. Second, it helps create a baseline that you can build off of if you are looking to review your Service Provider and review your asset lineup for performance versus it's benchmark.

[Click Here for More Information](#)

HSA (Health Savings Account) Contribution Limits for 2019

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. DON'T Forget, if you company doesn't offer a HSA, you can set one up on your own. [Learn More](#)

PLEASE NOTE - the 2020 Contribution Limits should be announced by mid-November

How to Establish a Strong Investment-Focused 401(k) Plan Committee [Article Link - CLICK HERE](#)

5 Things of Which Plan Fiduciaries Need to be Aware [Article Link - CLICK HERE](#)

Are Your Client's Retirement Plans Working? No. An Here's Why. [Article Link - CLICK HERE](#)

ERISA 3(38) and 3(21) - What's the Difference? [Article Link - CLICK HERE](#)

FUN LINKS

[Top 50 Miserable Cities in the United States based upon Census](#)

[99 Life Pro Tips That Will Change How You Do Everything](#)

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](#)

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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