

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

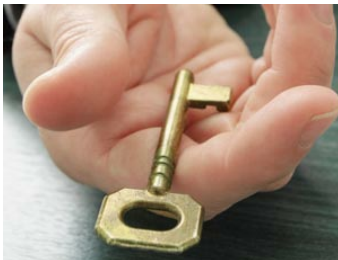
401(k) Newsletter (Q4 - 2020)

For Benefits, Human Resources, CFOs, Controllers & CPAs



Topics in this Edition:

- **Your 401(k) Plan** - What you need to do now!
- **VIDEO:** Changing Providers? Top 9 Things You Need To Know! (*popular demand*)
- 2021 Contribution Limits for Retirement Plans
- **Atlas Alliance:** Payroll Experts - Looking to change your Payroll provider?
- Benchmark Your Plan (and a Fiduciary Review)
- **HSA** (Health-Savings Account) Contribution Limits Raised for 2021
- **Fun Links** For Everyone (**Always a FAVORITE!**)
- **Articles** You Should Read about 401(k) Plans
- Archived 401(k) Article Topics Resource Section - Links
- Secure Act 2020 (**Reprint**)
- **Need a Speaker** on Financial or Investment Topics



Your 401(k) Plan - What you need to do now!

What a year! Unfortunately we don't have enough time to recap everything, but we will give you some key things to consider with your 401(k) before year-end so you can update your Plan Document for 2021 changes. Also, we have some recommendations for your Participants.

Considerations for your 2021 Plan Document Changes to your 401(k) Plan:

- **Auto-Enrollment** - this is a popular feature that is growing in more plans. This automatically enrolls Participants in the plan once they become eligible. You determine what the minimum percentage for payroll contribution is along with which QDIA (Qualified Default Investment Alternative) is best for them. You could automate this by Age for contribution percentage and which investment would be most appropriate.
- **Auto-Escalation** - Every "x" years you can setup that each Participants account will increase their contribution rate. For Example, you can set it up that every 3 years the contribution rate increases by 1%.

Participant Recommendations:

- **Update Beneficiaries** - "Because life gets in the way". You may have gotten married, divorced, had kids, etc. Also, you may have setup your 401(k) account with just one beneficiary and now you want to add more Primary or Contingent beneficiaries.
- **Did you get a Raise?** - If so, suggest to the Participant they **increase their Contribution Rate** by "1%". By getting a raise and increasing their Contribution Rate, they won't feel the deduction too much and it will help them save more for Retirement over time.
- Use the **Education tools** with the 401(k) Technology Platform to setup your "Retirement Calculator". This will help each participant plan accordingly and see updates each time they log into their account.

- **Mobile Application** - Recommend each Participant install the Mobile App on their phones so they can view and update their accounts on-the-go.

[CLICK HERE To Schedule a Call with an Atlas Investment Advisor](#)

WEBINAR VIDEO: Changing 401(k) Providers? Top 9 Items You Need To Know!

If you are looking to change 401(k) service providers in the next 6 - 12 months, you need to watch this 10 minute version of the entire webinar we have presented. We will review the Top 9 Items You Need To Know in considering the right provider to service and support your 401(k) Plan.

[CLICK HERE TO WATCH THE VIDEO \(BASED UPON THE WEBINAR\)](#)

Agenda (Part 1):

- Introduction
- General Services / HSA / Fixed-Indexed Annuities
- Conversion Timeline
- On-boarding & Education Programs
- "Give Back" Program
- Individual Financial & Investment Guidance

Agenda (Part 2):

- ETFs vs. Mutual Funds
- Fiduciary Responsibility / Investment Committee Meetings
- Administrative & Fund Fees
- Service Response & Proactiveness
- Bonus: Review of the "401(k) Service Provider Comparison"
- Questions & Answers

RETIREMENT PLAN CONTRIBUTION LIMITS for 2021

[CLICK HERE FOR ALL THE DETAILS OF 2021 RETIREMENT PLAN CONTRIBUTION LIMITS](#)



Changing Payroll Providers?

Payroll Experts' single-source code HCM platform empowers employees and managers to handle their daily tasks with ease, while providing you with interactive data and analytics to proactively support every aspect of the employee life-cycle.

With Payroll Experts you will receive:

Simple, affordable, all-in-one per employee per month pricing a dedicated Client Success Manager. Access to premier technology; expertly configured, deployed, and supported by our in-house experts.

Year-End Specials Going On Now!

Visit payrollexperts.com for more information or schedule a demo today

Contact Sean Yanuss at 480.302.6444 x989 or email seanyanuss@payrollexperts.com

Benchmark Your 401(k) Plan (along with a Fiduciary Review) - *No Charge*

Every year most companies perform a 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. Compare your fees (administrative and fund fees against DOL reasonability), Fund Performance and get a

[Click Here for More Information](#) *(no charge to provide these analytical reports)*

HSA (Health Savings Account) Contribution Limits for 2021

[CLICK HERE FOR ALL THE CHANGES TO HSA \(HEALTH-SAVINGS ACCOUNTS CONTRIBUTION LIMITS\)](#)

[CLICK HERE To Schedule a Call with an Atlas Investment Advisor](#)

FUN LINKS

[Why and When the US started Changing the Clock](#)

[Funny Thanksgiving Quotes to Get All Your Guests Laughing](#)

[2021 Article from IRS on Contribution Limits](#)

[27 Breathtaking Pictures From The Sky: Winners of Aerial Photography Awards](#)

[10 of the Best Hot Springs in the United States](#)

[The 25 Most Spectacular "Branding" Fails of the last 25 years](#)

Important Articles You Should Check Out

[Fidelity: 401\(k\) Lawsuit Costs \\$28.5 Million](#)

[New DOL Fiduciary Rule Package: What You Really Need to Know](#)

[Fidelity Fees Are Top 401\(k\) Litigation - CLICK HERE](#)

[The 5 Biggest ERISA Retirement Plan Settlements of 2019 - Click HERE](#)

[The More \(401\(k\) Choices The Merrier, Morningstar Finds - CLICK HERE](#)

[How to Establish a Strong Investment-Focused 401\(k\) Plan Committee - 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:](#)

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

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*

The New Secure Act is now in place for 2020. (REPRINT)

Participation by Less than Full-Time Employees. Employees who have three consecutive 12-month periods of at least 500 hours of service and satisfy the plan's minimum age requirement must be allowed to make deferral contributions – in addition to employees who have fulfilled the general one year of service requirement by working at least 1,000 hours during one 12-month period. This group can be disregarded for nondiscrimination testing. These changes are effective for 2021, but no 12-month period that begins before January 1, 2021 shall be taken into account

Required Minimum Distributions (RMDs). The age at which required minimum distributions must generally begin will be increased to age 72 from age 70½. These changes are effective for distributions required in 2020 and later years, for those who reach age 70½ in 2020 or a later year.

Insurance/annuity safe harbor and portability. An objective fiduciary safe harbor for the selection of a lifetime income provider is being added to encourage employers to offer in-plan annuity options. The SECURE Act also provides for tax-advantaged portability for a lifetime income product from one plan to another or between plans and IRAs to help avoid surrender charges and penalties where the lifetime income product is removed from a particular plan. The safe harbor is effective as of the date of enactment and the portability provisions are effective January 1, 2020.

Lifetime income disclosure. A separate provision also requires participant lifetime income disclosures illustrating the monthly payments if the participant's account balance was used to provide lifetime income in an annuity. These changes are effective for benefit statements provided more than 12 months after the Department of Labor provides guidance, which must be completed within one year of the date of enactment.

The SECURE Act also repeals the maximum age for IRA contributions (so an individual can make traditional IRA contributions at any age) and eliminates the stretch IRA. As to the latter, non-spouse beneficiaries of inherited IRAs will be required to take their benefits in income on an accelerated basis which can have estate planning implications for individuals and families. These changes are effective January 1, 2020.

[CLICK HERE To Schedule a Call with an Atlas Investment Advisor](#)

*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](#)



COMPANY RETIREMENT SPECIALISTS
www.Atlas401kPlans.com 888.403.9400

[Visit our website](#)