

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

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



## 401(k) / Compensation Ideas



### Topics in this Edition (Q3 -2021):

- **Your 401(k) Plan** - What you need to do now!
- **Webinar** "Fiduciary Responsibility"
- **Webinar** "9 Things You Need to know if you are Considering Changing Your Service Provider"
- **Benefits Tip** - "Thoughts and Actions"
- **Payroll Tips** - "Thoughts and Actions"
- **Benchmark** Your Plan (and a Fiduciary Review)
- **HSA** (Health-Savings Account) Contribution Limits Raised for 2022
- **Fun Links** For Everyone (**REVISED**)
- **Articles** You Should Read about 401(k) Plans
- **Archived** 401(k) Article Topics Resource Section - Links
- **Need a Speaker** on Financial or Investment Topics

### Making Plan Improvements? Start the Discussion!

We are always trying to make improvements, either in our personal life or in business. Every year most companies "do not" review their plans, which should at least be done during an Annual Investment Committee Meeting. During this meeting one of the topics is "Plan



Improvements". It doesn't matter if it's the Company Match, Eligibility or other areas that could be improved. One of the more discussed areas is Investment Education and Onboarding attention. This isn't just a Human Resources or a Benefits issue, finance, ownership and even the possibility include senior employees in the discussion. We have found that a simple 4-5 question survey that takes less than 5 minutes to fill out can be very helpful to determine how receptive the plan is and what can be done to improve it and increase contributions for participants. There are several web-based survey sites that are reasonably priced and easy-to-use setup, use and garner excellent analytics.

Since the war for talent is increasing and no end in sight, you need to evaluate your Company Match. If you are trying to attract top talent to your company, you have to have a Company Match that is competitive or better than where they are now. This specifically applies to the 40, 50 and 60 somethings you are trying to attract because this is their prime earning and retirement savings years. You also may want to consider using your 401(k) Plan and the Profit Sharing Feature to reward and motivate employees to help them save for retirement. Also, a SERP (Supplemental Executive Retirement Plan) can also be a great compliment to your 401(k) Plan to reward "select" employees and use the Vesting Schedule as "Golden Handcuffs" to reward key employees. This also may help keep them around in a hot job market.

It is becoming increasingly important to look at the "package of benefits" you offer to your employees. There are many statistics that show it costs 5x - 10x more to acquire a new employee than keep the ones you have. Perhaps more in this job market. The old adage, "be slow to hire and fast to fire" always holds true. Get rid of those that are cancers in your organization, but you should profile and duplicate the type of employees that are helping you meet and exceed company goals. Your 401(k) and SERP (Executive Comp Plan) are just two ways to help in that mission.

**[CLICK HERE To Schedule a Call with an Atlas 401\(k\) Advisor](#)**

---



**Atlas**  
RETIREMENT SOLUTIONS

*Management of Premium Retirement Plans*

**WEBINAR SERIES**

***2 Webinars You Need To Attend This Summer!***

**Topic 1:**

## "401(k) Fiduciary Responsibility: Avoiding Audits and Mitigating Issues"

**Dates: July 22nd**

### **Agenda:**

- What is Fiduciary Responsibility when it comes to your 401(k) Plan?
- What is a 3(38) & 3(21) Fiduciary?
- Who is a Fiduciary in your Organization?
- Top Fiduciary Issues you need be aware of and take action today.
- Dissecting "Fee Structure" and understanding "Fee Transparency".
- How Payroll Reporting can help with an Audit "Employee Classification" for Discrimination Testing.
- Game Plan Worksheet ("self-assessment" review).
- How-to Benchmark Your Plan (satisfying Fiduciary Responsibility).

**[Register - Click Here](#)**

## **Topic 2:**

**"Changing 401(k) Providers? 9 Things You Need To Know"**

**Dates: July 21st, August 12th, August 19th, August 26th**

This webinar event will help you better understand the areas you should be focused on when deciding to switch 401(k) service providers. We will review the 9 areas that are important and questions that you should be able to ask.

### **Agenda:**

- Introduction
- 9. General Services / HSA / Fixed-Indexed Annuities
- 8. Conversion Timeline
- 7. On-boarding & Education Programs
- 6. "Give Back" Program
- 5. Individual Financial & Investment Guidance
- 4. ETFs vs. Mutual Funds
- 3. Fiduciary Responsibility / Investment Committee Meetings
- 2. Administrative & Fund Fees
- 1. Service Response and Proactiveness
- Bonus: Review of the "401(k) Service Provider Comparison" Spreadsheet
- Questions & Answer Session

**[Register - Click Here](#)**



**Payroll (*Thoughts & Actions*)**

With 2021 greeting us with an executive order to pay tipped employees more and 25 states participating in a minimum wage increase, now is certainly the time to ensure you are getting

all the credits you deserve.

If your organization didn't qualify, or didn't utilize, the **PPP** loan(s) as part of the **CARES Act** of 2020, you may be eligible for the **Employee Retention Tax Credit (ERTC)** for wages paid after March 12<sup>th</sup>, 2020 through December 31<sup>st</sup>, 2020.

One of Payroll Experts' clients is receiving a **\$53,000 credit** for 4<sup>th</sup> quarter alone! Interested in learning more about how Payroll Experts looks out for you?

***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.

Visit [payrollexperts.com](http://payrollexperts.com) for more information or schedule a demo today

Contact Sean Yanuss at 480.302.6444 x989 or email [syanuss@payrollexperts.com](mailto:syanuss@payrollexperts.com)



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

Every year most companies perform a review across all departments and benefit offerings. First, it's 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 Fiduciary Compliance check-up.

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



## HSA (Health Savings Account) Raises Contribution Limits for 2022

2022 HSA Contributions limits are being increased to \$50 for self-only coverage and \$100 for family coverage. The IRS likes to announce any of these changes earlier in the year so when open enrollment comes later this year there is plenty of time to announce and prepare your employees. If you have a high-deductible healthcare plan, an HSA is a "must add" to your benefits. The fees are relatively low and a great benefit to your employees. Several of our clients even provide a monthly contribution to the employees HSA accounts to help through the year and they look at it as offsetting their healthcare costs.

It's like having a 401(k) for your Health-Savings! Except you can use the money for short-term and long-term while it grows tax free.

[Plan Sponsor HSA Survey for 2021 \(Just Published\) - CLICK HERE](#)

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

---

## FUN LINKS

[175 Random Facts So Interesting you will say "OMG"](#)

[From Spitball to Spider Tack Brief History of Foreign Substance used by Pitchers](#)

[150 Years of USA's National Debt - Visualized](#)

[The Biggest Companies in the World](#)

[100+ Amazing Facts Every Kid Should Know](#)

## Important 401(k) Related Articles You Should Check Out

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

[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 More \(401\(k\) Choices The Merrier, Morningstar Finds - 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*

---

## **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



**888.403.9400**

---

[Visit our website](#)