



Frequently asked questions

Employer Plan Consulting

Is there a charge to work with Employer Plan Consulting?

There is no charge for your use of consulting services.

What services does Employer Plan Consulting provide?

We provide an array of resources from product selection, Request for Proposal (RFP) assistance, plan design options, prospecting resources, and annual monitoring and benchmarking. All consulting services are complimentary.

What type of plan is right for my opportunity?

This depends on the needs of the client. Employer Plan Consulting will provide you with a checklist of questions to help you determine the appropriate plan type and (depending on your skill level) can walk you through this process.

What type and how much compensation should I charge?

Employer Plan Consulting can target the appropriate compensation based on the services you provide to the plan.

What options does Employer Plan Consulting have available for investment management?

Depending on your experience and the plan sponsor, there are three different options to consider for investment management. We can help you determine the fiduciary liability on each option available, and the benefits and drawbacks of each.

What questions should I be asking the plan sponsor?

Every plan sponsor has different needs when it comes to managing their plan. We help you demonstrate your value by providing you with the right questions to ask to identify the needs of the plan sponsor. For example: "Is the goal of the plan to max out the owner's contributions or is it to provide an incentive for the employees?"

What are my obligations with this retirement plan?

Being an ERISA fiduciary means you have a range of responsibilities including: educating plan participants, managing plan investments, and benchmarking plan fees and investments. Employer Plan Consulting can guide you through each one of these responsibilities to ensure the plan fiduciary responsibilities are being met.

Can I provide plan participants advice?

Only if it is non-fiduciary in nature. The best way to do this is to make sure the education does not provide individualized advice.

How do I make sense of all the different fees?

Fees are difficult to interpret because there are so many elements that go into their creation: commissions, revenue share, per participant fees, hard-dollar fees, and asset-based fees. Employer Plan Consulting can help deconstruct your fee structure, so you feel confident and knowledgeable when speaking with your client.

Who are all key players I will work with throughout the employer retirement plan process?

The following individuals play a fiduciary role on the plan: You, plan sponsors, recordkeepers, third-party administrators (TPAs), investment managers, and actuaries.

Questions?

Contact Employer Plan Consulting: 800-558-7735, option 5 • employerplans@osaic.com