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The Essential Elements of a Successful 401k Plan

The basic framework of a 401k plan is easy to put in place. For it to actually function to help your organization and your employees to more effectively work toward a good retirement outcome requires disciplined execution of a process that focuses a few fundamental concepts. Over the next several weeks we will be posting a series of articles highlighting those concepts and how your organization can put in place the processes to make your 401k plan more successful.

- I. We will explain who is a fiduciary and what their responsibilities are. This area has been the focus of recent legislation.
- II. We will explain how by putting in place an organized and repeatable process you can limit your liabilities and can more effectively and efficiently meet these obligations.
- III. We will show how putting in place a participant education program and better utilizing available planning and investment tools you can help guide your employees toward a more successful retirement.
- IV. We will help you understand the fees in your plan (another focus of recent legislation) and put in place a process to review and evaluate them to help assure your costs are in line and you are getting the value you deserve.

Like a sound ballplayer, knowing the fundamentals of good play and putting in place a process that focuses good execution will help lead to a more successful 401k plan.

Give us a call or visit www.tp-advisory.com for more information.