



401(k) administrative fiduciary services

At Equitable, you can select 3(16) services to relieve some of the administrative fiduciary burdens you may have as a 401(k) plan administrator.

As the plan administrator, you are required to fulfill certain reporting and disclosure obligations for the plan. To assist with meeting this fiduciary duty, outsourcing to a trusted expert may help ease the burden and shoulder some of the liability.

Key features

Many plan administrators may find fulfilling these fiduciary duties to be demanding. By providing added support, your teams can focus on other important issues within your organization. Services provided by an independent 3(16) administrator include:

Plan document

Reviewing and making recommendations in the best interest of the plan.

Fidelity bond and liability insurance coverage

Maintaining the coverage, periodically reviewing the ERISA bond for appropriate coverage, assisting in obtaining appropriate liability insurance.

Approve transactions

All transactions related to loans, distributions, hardship distribution requests, processing of Qualified Domestic Relations Orders (QDRO), confirming processing of corrective distributions.

Plan administrator duties

- Act in the best interest of plan participants for the management of the plan.
- Operate the plan in compliance with the plan document and IRS and Department of Labor (DOL) regulations.
- Send required notices to participants in a timely manner.
- Review, approve and sign IRS and DOL filings.
- Remit contributions in a timely manner.
- Approve plan transactions.
- Ensure the plan is paying reasonable fees for service.
- Be bonded and maintain fiduciary liability insurance.

The DOL allows a fiduciary to engage with an outside service provider to handle some functions, and they, in turn, assume liability for those tasks. As the plan administrator, you still have the ongoing fiduciary duty to monitor independent service providers you may select, but by outsourcing these tasks, you can free up your time and gain peace of mind. Regulations are strict, and scrutiny has increased. A third-party 3(16) administrator can be committed to making sure rules and regulations are followed.

Key features (continued)

Government filings	Review Form 5500 for completeness and accuracy, ensure timely filing of Form 8955-SSA, file Form 5558 (extension) if needed.
Plan contributions	Monitoring the timeliness of employee contributions and loan payments, verifying employer contributions are calculated in terms of the plan document.
Notices	Examples include: Summary Annual Report (SAR), Summary Plan Description (SPD), Safe Harbor Notice, Annual Qualified Default Investment Alternative (QDIA), Summary of Material Modification (SMM).
Audit support	Review completed report provided by independent auditors prior to filing Form 5500, gathering and packaging of IRS audit or DOL investigation and responding to all inquiries.
Plan committee meetings	Coordinate meeting, ensure minutes are documented and conduct annual fiduciary training for committee members.

Key benefits



Saves you time



Gives you peace of mind

How Equitable can help



Equitable can provide access to a 3(16) administrator or work with a 3(16) administrator of your choice.

For more information on our retirement plan services, please contact your local financial professional or call our Sales Desk at (866) 401-3030, Option 1.

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