



PENSION STRATEGIES

QUALIFIED PLAN DESIGN & ADMINISTRATION

Strategic Update: Ideas, news and tips from Pension Strategies
May 2016

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Major Changes in DOL Fiduciary Regulations

New Department of Labor (DOL) Fiduciary Regulations were released April 6, 2016. These rules change the standards for retirement investment advisors. The DOL's fiduciary regulations now require advisors put their "client's best interest first".

The new rules also expand the types of investment advice covered by fiduciary protections. A key issue is determining if the advice being given is covered by the new standards. The definition is quite broad and includes discussions about plan distributions, transfers, IRA rollovers, investment selection, changes of investment selections, and portfolio composition.

Many issues formerly considered "sales" conversations now fall into the area of fiduciary advice. This advice can be given to a plan fiduciary, plan participant, or a beneficiary and is in exchange for a fee or other compensation direct or indirect. It is important to discuss these new rules with your financial advisor to see how these changes might affect your plan.

In the next issue, we will discuss the Carve Outs and Exemptions and what activities are not included in this rule. If you would like to read more about the rule changes, the DOL has created a "Fact Sheet" with additional information: [DOL Fact Sheet](#)

Upcoming Deadlines

July 31, 2016

Form 5500 filing deadline for calendar year plans without an extension



Pension Strategies News

Volunteer Day at St. Mary's Foodbank

The Pension Strategies team and their families met at St. Mary's Foodbank this month to help families in need by packing emergency food boxes and stacking pallets with boxes for distribution. We had a great time together. We love St. Mary's and what they do for the community!

[Learn more about Pension Strategies](#)

Please let us know if you would like us to address any topics in upcoming issues of Strategic Update. We're here to be your best resource in the Retirement Planning industry.

Sincerely,
Jack Lawless, CPA, APM
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Jill Hastings, JD
David Schattenberg, APA, Managing Director
Mallory Young, Senior Consultant
And the entire Pension Strategies team

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