

THE
ROSENBAUM
LAW FIRM P.C.

ADVISORS ADVANTAGE
A Publication for Retirement Plan Professionals

Free Advice In Dealing With A TPA's Business Challenges .

It's free.

I always joke that when my wife discusses to people what I do as an ERISA attorney, she claims she has no idea. Imagine if I was a third party administrator (TPA). Being a TPA is the most difficult job in the retirement plan business because most people don't understand what you do and don't value what you do when you're great at it. Thanks to a competitive marketplace, it's hard for a TPA to manage the day-to-day issues of being in business and standing out in the crowd. This article is about the challenges that a TPA faces and how to deal with them in a super competitive business.



To read the article, please click [here](#).

Graff Calls for DOL E-Delivery Change and I Love It.

It will save lots of paper and more than \$500 million.

I used to love paper until I had a 5-foot flood in the downstairs of my home during Hurricane Sandy. When you have a file cabinet with files sitting outside your house with files that you hope dry over 6 months, you learn to hate paper.

So that's why I love what my friends at the American Retirement Association are calling for in their new initiative.

ARA CEO Brian Graff announced plans at the latest NAPA 401(k) Summit, to push for the elimination of the expensive and outdated ERISA requirement to disclose information to 401(k) participants in paper form.

The current rule of the Department of Labor's ERISA regulations in information delivery is providing paper disclosures - including the Summary Plan



Description (SPD) and Summary of Annual Report (SAR) - to plan participants.

There is a current safe harbor permitting electronic delivery to certain types of participants with online access. To utilize the current safe harbor, plan sponsors using electronic delivery must solicit participants' consent to e-delivery, track their responses, store their e-mail addresses and monitor delivery of the disclosures, which is why paper delivery is still king.

A Little Humor May Help.

It does help.

When I worked at that law firm, I always felt I was Al Czervik, the Rodney Dangerfield character from Caddyshack while the Managing Attorney was like Judge Elihu Smalls or maybe Smalls' wife since the Managing Attorney was female. Regardless, I was always treated as if I didn't belong. Didn't matter if I brought in business or got my name quoted nationally or gave away U.S. Open tickets at Bethpage, the Managing Attorney didn't like me.



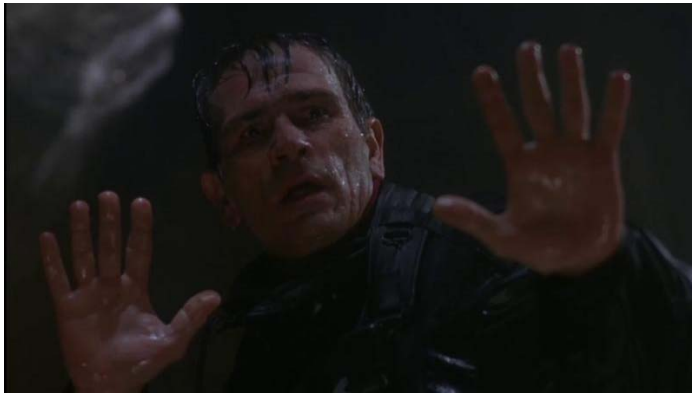
They were so serious there. Like the Joker in The Dark Knight, I always wanted to know: "Why so serious?" If you read my blog posts and articles, besides the grammatical errors, you probably notice the humor. Maybe I'm a failed comedian, but comedy here and there is my way of making the audience more comfortable when they have to digest some dense topics like ERISA and 401(k).

You should never take yourself too seriously. You shouldn't belittle what you do, but a little humor goes a long way in breaking down walls that might be placed up by an audience that feels they're going to be bored with what you're going to say in your role as a retirement plan provider.

Don't operate your business as a retirement plan provider as a stuffy country club. Marketing materials and discussions tinged with a little humor is a great way of breaking down barriers with potential clients who view talking about retirement plans the same way they think about going to the dentist.

Don't show clients you don't care.

Show them you do care.



It's one of the greatest lines in a movie and even my 11-year-old daughter knows it. Harrison Ford playing Richard Kimble finds the gun that Federal Marshal Samuel Gerard played by Tommy Lee Jones dropped in The Fugitive. Gerard's job is to track down Kimble. Kimble points the gun at Gerard and tells him he didn't kill his wife. Gerard said he didn't

care because his job as a Marshal was to bring Kimble back into custody.

One of the biggest problems in dealing with clients is when they feel you don't care. While I've never come across a plan provider who told their plan sponsor client they didn't care, I've seen quite a few that let off an attitude that they didn't care. Whether it's the third party administrator that butchered compliance testing or the advisor who can't bother to visit the client at all, there are enough plan providers who show clients that they don't care. Don't be that provider, don't ever give the perception that you don't care about your clients.

Sponsor or attend That 401(k) Conference in New York and Chicago.

The 401(k) Fun Event for Financial Advisors, June 7th at Citi Field.

There are a lot of industry-wide 401(k) conferences that are great in the idea of getting people together, but not so great in helping 401(k) advisors out and by nearly bankrupting those who want to sponsor the event and speak.

That is why this June, That 401(k) Conference will launch with its inaugural regional conference at CitiField in Flushing, New York on Thursday, June 7.



What will make this conference different from all other conferences? The attendees will be 401(k) advisors with books of business, culled from data and from my database of financial advisors.

It will be unique because it won't be just 401(k) plans. We're going to be at CitiField, so there will be a stadium tour and a meet and greet with Mets great Dwight Gooden.

For attendees, \$100 will get them 4 hours of information to help their practices, breakfast, lunch, a stadium tour, and a meet and greet with Doc.

For plan provider sponsors, sponsorships start as low as \$500 and up. For further information on

sponsoring, please click [here](#).

For an explanation about the event and why you should sponsor and/or attend, please click [here](#).

Further information and signup can be found [here](#).

If interested in sponsoring the next event at Wrigley Field on Thursday, September 13th, please contact me [here](#).

Second book is still here for sale.

The book no one is expecting is here.

My new book is still available both in Kindle and paperback.

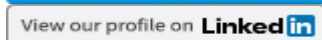
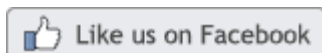
It's a sequel to my first 401(k) book called: How to Succeed in the 401(k) Plan Business: (and 401(k)'d: A Life). The book, released in 2014 was smashing success; about three dozen in the industry bought the book.

The new book is entitled: "The Greatest 401(k) Book Sequel Ever." Before I get criticized and condemned by people who have written two or more 401(k) books, it's sarcasm. Then again, do you know any 401(k) book sequels?

The book picks up where the last one left off and I offer some fresh, new insights on the 401(k) business. I also succeed in the impossible task on explaining how my term as a synagogue vice president is a learning experience for those in the retirement plan business plus I finally mention the whole Matt Hutcheson debacle where the person I succeeded as a plan fiduciary on one multiple employer plan, accused of stealing \$5 million from two other plans.

The book is available [here](#) on Amazon in Kindle and paperback. Please help me out, I have a Bar Mitzvah to pay for.

For those who want to cover the book or offer the book as some sort of promotion for your plan providers, you know where to reach me.



**The Rosenbaum Law Firm Advisors Advantage, May 2018
Vol. 9 No. 5**

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The Greatest 401(k) Book Sequel Ever



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