

THE
ROSENBAUM
LAW FIRM P.C.

ADVISORS ADVANTAGE

A Publication for Retirement Plan Professionals

Hot Topics For 401(k) Plan Providers.

Stuff you should be aware of.



The beauty of the retirement plan business is that it's constantly changing, the bad part of it is that it's constantly changing. As a plan provider, you always need to be on your toes because it's such a competitive marketplace that you can't afford to be asleep at the wheel. If you're not ahead of the curve, you will certainly be behind it and the history of this business is littered with plan providers who failed, just

because they couldn't adapt to a changing environment. This article is about some of the hot topics that you should be aware of and using these topics for marketing help and to better focus your service.

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

Can we do better with automatic rollover IRAs? Yes.

Changing the way we deal with automatic rollovers.

I call myself the "most dangerous ERISA attorney in America" because I'm not afraid to express my opinion. So I'm going to say something that will irk a few people.

As the Department of Labor is concerned with missing participants and having questions about the use of automatic rollover IRAs, I have one question: are we doing enough with automatic rollover IRA accounts? Are missing participants well served with an IRA product that maybe pays 30-50 basis points in savings account interest where the interest can't afford to pay the custodial fee? I don't think they are and I'm sure the DOL will agree with me especially when inflation outpaces any FDIC bank interest rate.

If you agree with me, contact [me](#) shortly about a new type of automatic rollover IRA that I've been working on with a well known IRA custodian that will make plan providers happier and missing participants even happier (if they're ever found).



You and shelf space payments.

Let your plan sponsor clients know.



Shelf space payments where mutual funds pay a platform a fee for space on their 401(k) shelf of investments is the newest thing, especially as a way to replace the loss of revenue sharing. One provider, in particular, is under investigation for these payments.

These payments are legal for the time being, but I always err on the side of caution. If you're an advisor using these type of funds, my belief is that you should willingly disclose the arrangement even that you're not involved in the arrangement. I'd rather have you disclose such information, rather than your competition because it's all about appearances and not disclosing makes it look like you're hiding something (and you're not since it's not your arrangement). Just my two cents.

The cost of holding free events.

There is a cost and it;s no shows and last minute cancellations.

One thing I did with That 401(k) Conference is to have a price for admission. Sure, there have been advisors who scoffed at paying a fee to attend, but I've been to too many free 401(k) related events.

When you don't charge for admission, it gives incentives for those who reserved the spot any reason to cancel at the last minutes. How many times did I sponsor a 401(k) event and half the reservations cancelled?

I believe that you need those who reserve a spot at your conferences should put something down to attend your event, what I call skin in the game. Charging some sort of fee does a job of making sure that someone who has reserved will actually attend.



Don't let consolidation scare the life out of you.

You can survive and thrive.

When I travel to a stadium or a game, I'm a beer snob and I will walk around to find a beer that isn't Bud, Coors, or Miller, or even Blue Moon. I always like to use beer as an example when it comes to the retirement



plan business because there is a connection there.

So when you think of the beer industry, the big did get bigger. InBev merged with Anheuser Busch and Miller merged with Coors and Molson. A company like Samuel

Adams or Yuengling didn't decide that with these large beer manufacturers (not even considering the microbreweries that these major brewers own), that they should go out of business. Small craft brewers still had a place in the marketplace. There are still customers who want quality beer even if the masters want Bud Light and Coors.

The same can be said of the retirement plan business. While a few third party administrators and plan providers are buying up the world. There is still space on the shelf for your services, it's all going to be about how you can differentiate yourself in the marketplace.

Cleveland is next.

Registration for Foxborough and Disney is also open. New Jersey just announced.

That 401(k) Conference is the most fun 401(k) advisor out there with a price point that won't break your back.

\$100 gets you 4 hours of content to grow your advisory business, lunch, a stadium tour and a meet and greet with a baseball legend.

These events are so fun, we have advisors from around the country to fly in. The cost and the experience can not be beat.

In September, we will be in Cleveland at Progressive Field on Friday, September 20th. Information on sponsorship can be found [here](#). You can sign up for the event [here](#),



In October, we will be having our first football themed That 401(k) Conference with an event at Gillette Stadium in Foxborough, MA, home of the Super Bowl Champion New England Patriots.



Information on sponsorship can be found [here](#) . Tickets to the event can be purchased [here](#) .

In November, we come home, sort of. The events started a year and change ago at Citi Field and we will be close by in New Jersey

at MetLife Stadium. While it's the home of the Giants and Jets, we will have a Giants themed event. Information on sponsorship can be found [here](#) . Tickets can be purchased [here](#) .



To finish the year, we will be in Arlington Texas, home of the

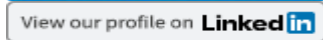
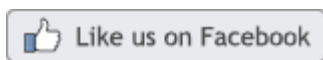


Dallas Cowboys. That event at AT&T Stadium will be on Friday, December 13th. Information on the event can be found [here](#).

For information on the events, as well as sponsorship opportunities, please email [me](#) .

Don't forget, our national

conference for March 2020. Family fun at Disney World with a conference that won't break your bank if you're a sponsor or attendee. Information on That 401(k) National Conference sponsorship and to sign up is [here](#).



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