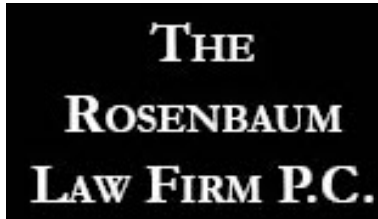


SHARE:

[Join Our Email List](#)

Call Us Today! 516-594-1557

Request Our Services

Ideas To Increase 401(k) Event Attendance

Getting 401(k) plan sponsors and plan providers to attend in-person live events were difficult before COVID. Since COVID, it's been close to impossible to get decent attendance for any retirement plan-related events. Having seen the struggles myself, here are some tips to help increase attendance at your events.

[Read More](#)

ForUsAll teams up for Bitcoin offering

May fortune favor the bold. I have to say something nice because I wouldn't attempt a Bitcoin offering with the Department of Labor (DOL) against it.

Bitwage announced a partnership with ForUsAll to offer a one-stop shop for cryptocurrency 401(k) plans combined with cryptocurrency payroll.

Bitwage is a provider of Bitcoin and cryptocurrency payroll, invoicing, and benefits solutions. Through Bitwage's integration with ForUsAll, they will offer a 401(k) plan with ForUsAll's self-directed crypto window.

Participants will be able to transfer up to 5% of their portfolio into a cryptocurrency window where they can invest in a range of cryptocurrencies. ForUsAll has sued the DOL over the crypto 401(k). guidance.



Standard acquiring Securian's recordkeeping business



Standard Insurance Company and Securian Financial Group, Inc. announced that The Standard will acquire Securian Financial's retirement recordkeeping business, with a closing set for this year.

The transaction, excludes Securian pension risk transfer and institutional retirement businesses.

ESG rule finalized

The Internal Revenue Service (IRS) has issued Notice 2022-53, providing guidance related to certain provisions of section 401(a)(9) that apply for 2021 and 2022.



The guidance for certain RMDs for 2021 and 2022 states that a DC plan that failed to make a specified RMD will not be treated as having failed to satisfy Internal Revenue Code section 401(a)(9) because it didn't make that distribution. In addition, participants who didn't take a specified RMD, the IRS will not assess an excise tax under IRC section 4974. If a participant has already paid an excise tax for a missed RMD in 2021, the participant may request a refund of that excise tax.

The incentive to sell



When it comes to being a retirement plan provider, you should understand that it's a relationship-driven business and your employees can be a positive outlet for that. One way for them to be a positive outlet is for you to incentivize them to sell, by acting as a referral source.

I worked for a third-party administration (TPA) that had its own advisory practice and when I found out about their referral program, I took a pass. My buddy Rich Laurita thought I was crazy when I suggested I should be treated as any other paid solicitor, where I would receive a portion of the quarterly asset fee. Receiving a one-time referral fee of \$350 and I would have to chase the limited partner who was running the place for months to get it, that was no incentive for me. I never sold anything and most of the employees didn't either. I always felt that one of the reasons that the Communist Soviet Union failed in production was because of a lack of incentivization. I feel the same way about your employees to make referrals. If you create a fair system, they will sell.



Oakland registration is open.

Oakland has been booked for Friday, April 14th.

For information on sponsorship, which starts as little as \$500, please click [here](#).

To register for just \$100, please click [here](#).

We will have tickets for the game that night vs my New York Mets.



Detroit is booked.

We will have a great event in the Motor City this May. Information and signup available soon,

For information on sponsorship, which starts as little as \$500, please click [here](#).



National Virtual Conference registration is open. Early bird is \$2.23

Our national event is virtual again. Spread over 2 days in January, you can attend the event from the comfort of your office or home.

For 401(k) advisors, it's the most fun for just \$2.23, you read that right.

Sign up for the event [here](#).

For information on sponsorship, which starts as little as \$500, please click [here](#).



VOLUME 13 ISSUE 12
December 2022

Get In Touch With Us



The Rosenbaum Law Firm P.C. | 734 Franklin Avenue, Suite 302, Garden City, NY 11530

[Unsubscribe ary@therosenbaumlawfirm.com](mailto:ary@therosenbaumlawfirm.com)

[Update Profile](#) | [Constant Contact Data Notice](#)

Sent by ary@therosenbaumlawfirm.com powered by



Try email marketing for free today!