

**THE  
ROSENBAUM  
LAW FIRM P.C.**

## **THE LAW FIRM REVIEW**

A Publication for Plan Sponsors and Retirement Plan Professionals

### **Why an Employer Should Sponsor A 401(k) Plan.**

**Lots of good reasons.**

Too many plan sponsors ignore their retirement plans and by doing that, they are unknowingly putting themselves in harm's way. I know that plan sponsors are busy running their own businesses, but the nature of the 401(k) plan requires some attention. Plan sponsors need to get off their rear end and concentrate on certain key points in order to make sure that they have a plan in place that won't cost them in liability later down the line.

For the article, click [here](#).



### **The Small Stuff That Plan Sponsors Should Sweat Out.**

**Stuff that shouldn't be overlooked.**



It's often said that you shouldn't sweat the small stuff. The problem is that many times, a retirement plan sponsor ignores the small stuff, and that small stuff leads to bigger problems. This article is about small details that plan sponsors shouldn't ignore because if they do, it could lead to bigger problems and more liability.

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

### **Warning Signs that Your Retirement Plan Might**

## Be In Trouble.

Keeping track will save you in the long run.

When it comes to your health, there are warning signs when you're about to suffer a heart attack or a stroke. If you pay attention to these warnings signs, you might avoid a serious medical emergency. While a retirement plan isn't the same as your health, there are also warning signs that your plan is in trouble. If you pay attention to these warnings signs, you might avoid costly problems with your retirement plan like compliance fees and penalties as well as potential fiduciary liability. These are some of the warnings signs that your retirement plan might be in serious trouble:.



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

## 401(k) Plan Sponsors: Don't Make These Mistakes.

Avoid these problems.



Larry David is one of my favorite people because he created two of the greatest shows in television history: "Seinfeld" and "Curb Your Enthusiasm." The shows are similar in that they depict bad ideas or bad behaviors. Curb Your Enthusiasm showcases the things that drive Larry David nuts. Plan sponsors do a lot of bad things, and this article is really about things that 401(k) plan sponsors shouldn't do because they're really bad ideas. If plan sponsors proceed with bad ideas and do bad things, there won't be any soup for them.

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

## You're paying for that .

You're paying for what your plan providers buys.

The best third party administration (TPA) salesman I ever knew wasn't happy with the typical GMC SUVs that he had leased in the past, so he wanted something more. After talking with the head of the company who he was very friendly



with, this salesman got talked into purchasing a Porsche and the TPA was obviously going to pay for it as a business expense because of the business miles he put on it.

I thought he was being silly to purchase such a vehicle and it looked too extravagant for a TPA salesman who wasn't an owner of the TPA. The reason I thought it was too extravagant in the belief that many potential 401(k) plan sponsor clients may think the TPA is charging too much in fees.

If a plan provider takes you a tour of their grandiose offices or somehow takes you to dinner or takes you to a baseball game (beware of accepting gifts that are more than de minimis), just realize that you're paying that if you're their client.

That's not to suggest that plan providers should be working out a closet especially if they're a large provider of many retirement plans, but it's always something to consider when you're paying fees.

## **that401ksite.com: 401(k) news and other stuff.**

**That401kSite.com.**




**THAT401KSITE.COM**

[that401ksite.com](http://that401ksite.com) is online with daily updates with retirement plan news, news for plan sponsors, plan providers, and stuff that has absolutely nothing to do with 401(k) plans.

We also have tons of articles for both plan sponsors and plan providers from not only yours truly, but other plan providers from around the country.

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