



ERISA 404(c) Checklist

The following checklist is provided to help you understand the provisions of ERISA Section 404(c). This list does not warrant to be all inclusive of the requirements for meeting Section 404(c) provisions. Consult your attorney for assistance in meeting ERISA compliance requirements.

1. Does your plan intent to meet the provisions of ERISA Section 404(c)?	☐ Yes ☐ No
2. Have you notified participants of your intent to comply with ERISA Section 404(c) in writing?	☐ Yes ☐ No
3. Does the plan document provide for individual accounts and permit participants to give instructions to fiduciary or agent of a plan fiduciary and receive written confirmation of this instructions?	☐ Yes ☐ No
4. If the plan designates any investment managers, have the participants been notified?	☐ Yes ☐ No
5. Have participants been notified in writing that the fiduciaries of the plan may be relieved of any liability for any losses that results from participants' investments instructions?	☐ Yes ☐ No
6. Have participants been given a description of the investments options available under the plan, including the objectives and risk and return characteristics for each option, as well as information about the types of investments and diversification of assets.	☐ Yes ☐ No
7. Have participants been notified in writing how they can give investment instructions?	☐ Yes ☐ No
8. If the plan limits the investment instruction participants can give, have participants been provided with an explanation of the limitations?	☐ Yes ☐ No
9. Have participants been given an explanation of any limitations place on voting rights, if tender and similar rights are passed through to participants?	☐ Yes ☐ No
10. Have participants been provided with a description of any fees and expenses that affect participant account balances for any transaction fees or expenses charged in connection with purchases or sales of investment alternatives?	☐ Yes ☐ No



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11. Has each participant been given a copy of the most recent prospectus or profile provided to the plan immediately before or after the participant's initial investment in an option?	☐ Yes ☐ No
12. Are participants allowed to give investment instructions with a frequency that is appropriate in light of the market volatility of the investment options available?	☐ Yes ☐ No
13. If the plan charges participants' accounts reasonable expenses for carrying out their investment instructions, are procedures established to periodically inform participants of the actual expenses charged to their accounts?	☐ Yes ☐ No
14. Have the following been made available to participants, either directly or upon request? ☐ Description of the annual operating expenses of each designated investment option and the percentage of assets the expenses represent for each investment option. ☐ Copies of any prospectus, financial statement and reports, and any other materials provided to the plan that relate to the plan's investment options. ☐ List of the plan assets held by each designated investment option and the value of each asset (or proportion of the option it comprises). ☐ For fixed-rate investment contracts (such as GICs), the name of the issuer, the term and the rate of return of each contract. ☐ The value of the shares of each designated investment option. ☐ The past and the current net investment performance of each designated investment option. ☐ The value of the shares held by the participant.	☐ Yes ☐ No
15. Have participants been notified that they may receive the information in item 14 above upon request?	☐ Yes ☐ No
16. Have participants been given the name, address and phone number of the plan fiduciary, or any person authorized to act on behalf of the fiduciary, responsible for providing required investment information as listed in item number 14 above?	☐ Yes ☐ No
17. Does the plan offer a broad range of investment options that are sufficient to provide participants an opportunity to affect the potential returns in their account and to diversify their accounts to minimize risk of large losses?	☐ Yes ☐ No



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18. Do the participants exercise control over his/her account?	☐ Yes ☐ No
19. Do participants understand they may not engage in transactions prohibited by the plan and/or ERISA?	☐ Yes ☐ No
20. Are there at least three (3) investment options available to participants that offer the all of following: ☐ Are diversified ☐ Have materially different risk and return characteristics ☐ Enable participants to achieve a portfolio with varying risk and return characteristics ☐ Tend to minimize through diversification the overall risk of the participant's portfolio	☐ Yes ☐ No
21. Do participants understand they may not select investments that would do any of the following: ☐ Cause a fiduciary to maintain the indicia of ownership of any assets outside the jurisdiction of the U.S. district courts ☐ Jeopardize the tax-qualified status of the plan ☐ Result in losses in excess of their accounts ☐ Result in prohibited transactions	☐ Yes ☐ No
22. Does the Summary Plan Description specify that the plan intends to be 404(c) compliant?	☐ Yes ☐ No
23. Does the 5500 for the plan reflect that the plan intends to be 404(c) compliant?	☐ Yes ☐ No
24. Does your default investment option meet the provisions of the Pension Protection Act of 2006 of being either life-cycle or target date retirement fund, a balanced fund, or an investment fund management service that allocates assets according to age, retirement date, and life expectancy?	☐ Yes ☐ No