2011 Plan Fees: Navigating the Maze  
*Plan and Participant Disclosure, Fee Payment and Schedule C Reporting*

**Agenda**

8:00 a.m.  
Registration Check-in/Coffee and Danish

**Fee terminology and definitions** – Direct vs. indirect compensation; revenue sharing; different types of plan fee arrangements ERISA recapture account; forfeiture account; individual participant expenses; expenses; platform recordkeeper vs. TPA/recordkeeper; expenses reflected in net value; transaction based expenses.

**Fiduciary responsibilities relating to fees and investments** – Who’s a fiduciary; new investment advisor rules; exclusive benefit; functional fiduciary to investment products; plan asset rules; reasonable fees; prudent investment options; expenses the plan can pay (and can’t); permissible charges to participant’s accounts; distribution fees exceeding account balance.

**Service provider fee disclosure rules** – Who’s subject to disclosure requirements and who’s not; covered service providers; covered plans; initial disclosures; disclosure of changes; case studies illustrating proper compliance; disclosure of changes; consequences of noncompliance; correcting errors; fiduciary demands; potential liability; fiduciary protection; compliance through service agreements; compliance deadline.

**Fee and investment disclosure to participants** – New regulations; annual disclosure requirements; quarterly disclosure requirements; administrative expenses (direct vs. indirect); payments from forfeiture and ERISA accounts; individual expenses; level of detail; investment options disclosure; comparative charts; expense ratios; impact on 404(c); participant direction of investment disclosures deadlines; penalties for noncompliance; case study illustration.

12:00 – 1:00 p.m. **Lunch (provided)**

**Fiduciary protection:** What the fee lawsuits have taught us; 404(c) protection; disclosure requirements; fiduciary duties in 404(c) plan; QDIA benefits and limitations; disclosures related to target date maturity funds; new limitations on fiduciary protection; fiduciary protection strategies beyond 404(c).
Schedule C reporting – Who must file; service provider definitions; types of compensation; nonmonetary compensation; reporting requirements; reporting uncooperative providers; comparison with service provider disclosures; working with differing approaches from different vendors; comparing filed Schedules C with the instructions; strategies regarding eligible indirect compensation in light of fee disclosure.

Sample written disclosures and electronic disclosures – Service agreements; using existing documents; Web site strategies; electronic disclosure; reliance on third parties; sample plan and expense disclosures.

What’s next? -- Current developments; potential for congressional action.

4:00 p.m. Adjournment