

Fiduciary Training Program

LEVEL

1

Exploring fiduciary responsibility with Multnomah Group

Topics covered include:

- Understanding your role as a retirement plan fiduciary
- Best practices for retirement plan fiduciaries
- Avoiding conflicts of interest
- Avoiding prohibited transactions

LEVEL

2

Learning the core areas of responsibility for a retirement plan fiduciary

Topics covered include:

- Fiduciary Governance, including an understanding of the foundational documents (e.g., IPS + charter)
- Service providers and their fees
- Employee engagement and required disclosures
- Plan operations
- Investments

LEVEL

3

Learning more as a retirement plan fiduciary and digging into the details!

Topics covered include:

Fiduciary governance:

1. Meeting minutes
2. Investment policy statement
3. Committee Charter (or other delegation document)
4. Reporting to the Board

Service providers and their fees:

1. Fee disclosure notices
2. Multnomah Group fee benchmarking process
3. Request for proposal process and best practices
4. Common fee models

Employee engagement and disclosure:

1. Participant disclosures
2. Managed accounts
3. Education v. advice

Plan operations:

1. 404(c)'s intersection with 404(a)(5)
2. Plan testing
3. Understanding your audit
4. Insurance and bonding

Investments:

1. Target date funds
2. Share classes
3. Asset classes
4. Reading the Multnomah Group report
5. Research process