

Retirement Plan Document Retention: What Should Fiduciaries Keep?

ERISA requires employers to retain certain documents. These records are critical if your plan were ever to be challenged by the IRS, DOL, or plan participants.

We recommend saving the following in some type of fiduciary briefcase:

- Agendas
- Fiduciary Investment Reviews
- Meeting Minutes
- Plan Governance Documents (such as):
 - Board Resolutions
 - Charters
 - Acceptance/Resignations
- Plan Reviews
- Educational Materials

In addition, we recommend that you include other important documents for future retrieval such as:

Plan Documents

- Amendments
- SPDs
- SMMs
- Plan Policies
- Participant Educational Materials
- Third Party Contracts

Develop a system to make it easy for you to review, update, preserve and properly dispose of documents. If you are ever challenged, an organized system can mean the difference between a quick minimal dispute or a lengthy, drawn-out costly battle.

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