

**G-MAP IS DESIGNED TO BE USED AS A GUIDE FOR 401K PLAN COMMITTEES AND FIDUCIARIES.**

The ten steps, background information and model policies provide a prudent and systematic framework for decision-making and documentation.

**KEY:** Background Information Model Forms/Policies Fiduciary Function

**SERVICE PROVIDERS**

- Advisor assists with identifying services and products for Fiduciaries to consider
- Committee evaluates needs of plan, performs initial review of vendors, proposals, etc.
- Proposed arrangements sent to Fiduciaries to approve as necessary and reasonable

**ADMINISTRATION & REPORTING**

- Advisor assists with information gathering and helps the committee monitor fulfillment
- Committee calendars deadlines and confirms filing/disclosure requirements
- Committee verifies fulfillment and sends disclosures & filings to Fiduciaries to approve

**INVESTMENTS**

- Role of the advisor depends on scope of services (investment education, advice or management)
- Committee members review IPS and investment monitoring reports
- If replacement is necessary, Committee sends proposed investment(s) to Fiduciaries to approve

**PLAN ADVISOR**  
Info/analysis presented to Fiduciaries

- 1: Educate Committee Members**
- Committee should be educated on requirements and their roles/responsibilities at least annually and as needed. Fiduciaries must make well-informed decisions with respect to investments, service providers and administration.

- 2: Review Plan Document & ID Fiduciaries**
- The Plan Document will identify the Fiduciaries and specify how the plan is to be administered. Committee should review at least annually and identify any voting and non-voting members.

**FIDUCIARY (VOTING MEMBER) DUTIES**

- Follow plan document(s)
- Select & monitor service providers when necessary
- Select, monitor and diversify investments
- Avoid unnecessary expenses
- Make informed decisions

**FIDUCIARY FUNCTION:** Basis for Decisions are documented and filed.

**FIDUCIARY FILE** Documents & information considered and support for decisions

Fiduciaries must hire professional assistance when they lack the expertise to perform necessary functions. The act of hiring a service provider is a fiduciary function and requires a prudent process that considers relevant information to ensure services are necessary and reasonable. Steps 3-5 provide the framework for selecting, monitoring and replacing service providers.

**3: Evaluate Needs of the Plan/Participants**

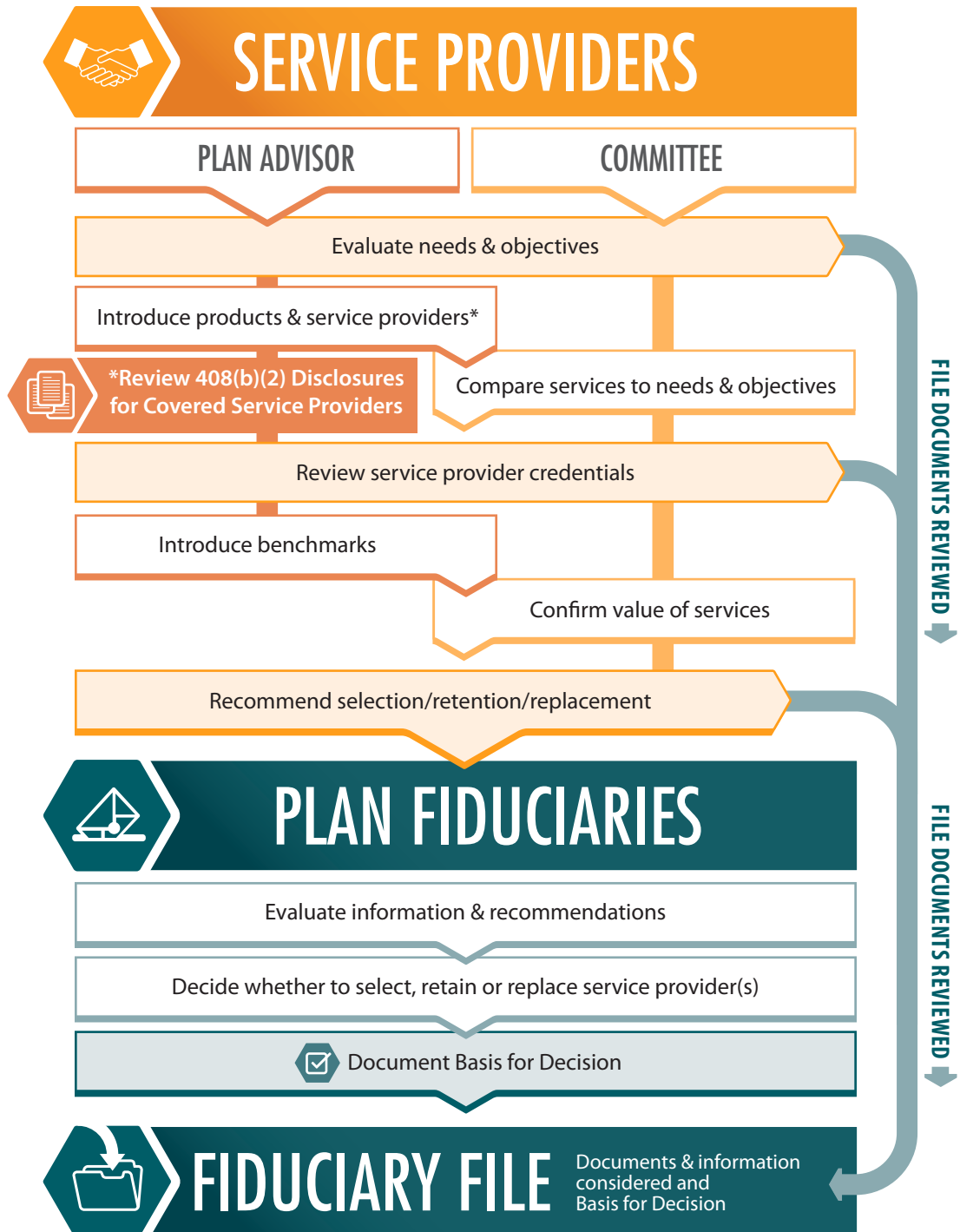
If plan assets are used to compensate service providers, Fiduciaries must ensure the services are necessary for the operation of the plan. Committee should periodically evaluate the needs of the plan/participants.

**4: Confirm Status of Service Providers**

Fiduciaries must receive and review written disclosures from certain "Covered Service Providers" (CSPs); otherwise, the arrangement is a prohibited transaction. Committee should confirm CSP status, as necessary, receipt of required disclosures and fees for services are properly paid from plan assets.

**5: Select & Monitor CSPs**

Fiduciaries are required to review and approve arrangements with CSPs to ensure: 1) the services are necessary and 2) the terms and compensation are reasonable. Committee should periodically investigate experience of CSP, nature/scope of services, participant satisfaction, etc. and benchmark value received.



Fiduciaries must administer the plan consistent with the Plan Document and applicable laws/regulations. Committee should calendar deadlines and confirm required notices/disclosures/reports. Steps 6-7 provide a framework for Fiduciaries to ensure administrative requirements are completed timely and accurately.



**6: Coordinate Reporting**

Fiduciaries must deliver certain disclosures to plan participants and file reports with DOL/IRS. Committee should confirm requirements, calendar deadlines and determine the role of CSPs assisting in preparation and distribution of required disclosures and reports.

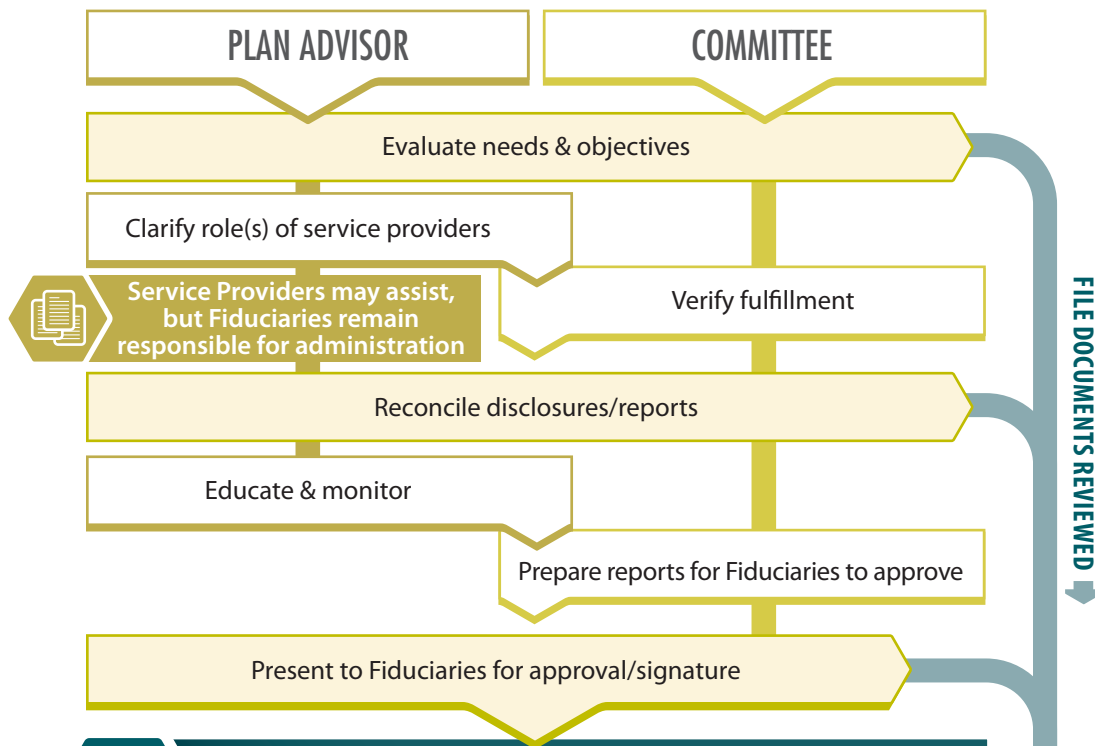


**7: Maintain Compliance Documents**

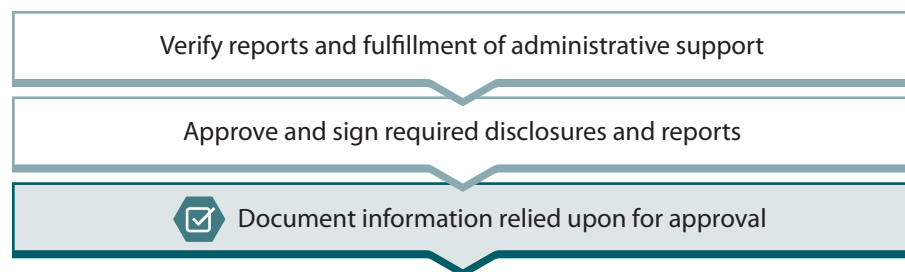
Fiduciaries must maintain documentation to support decisions made and compliance with requirements. Committee should confirm that disclosures and reports were timely filed and that documents are maintained to demonstrate:

- Participant contributions, distributions and loans have been properly processed
- Eligibility and vesting determinations are accurate and participants have received required disclosures
- Non-discrimination testing has been completed and appropriate actions were taken
- Governing documents are signed and current.

## ADMINISTRATION & REPORTING



## PLAN FIDUCIARIES



## FIDUCIARY FILE

Documents & information considered and Basis for Decision

Selecting and monitoring investments is a fiduciary function. Fiduciaries are required to have investment-related expertise or hire professional assistance. Unless delegated to an investment manager, Fiduciaries must approve the inclusion or removal of any investment option. Steps 8-9 provide a framework for developing investment policies, selecting and monitoring investments and coordinating participant education.



**8: Monitor Investments**

Fiduciaries should establish and periodically review Investment Policy Statement (IPS) to confirm preferences re: selection, monitoring and replacement of:

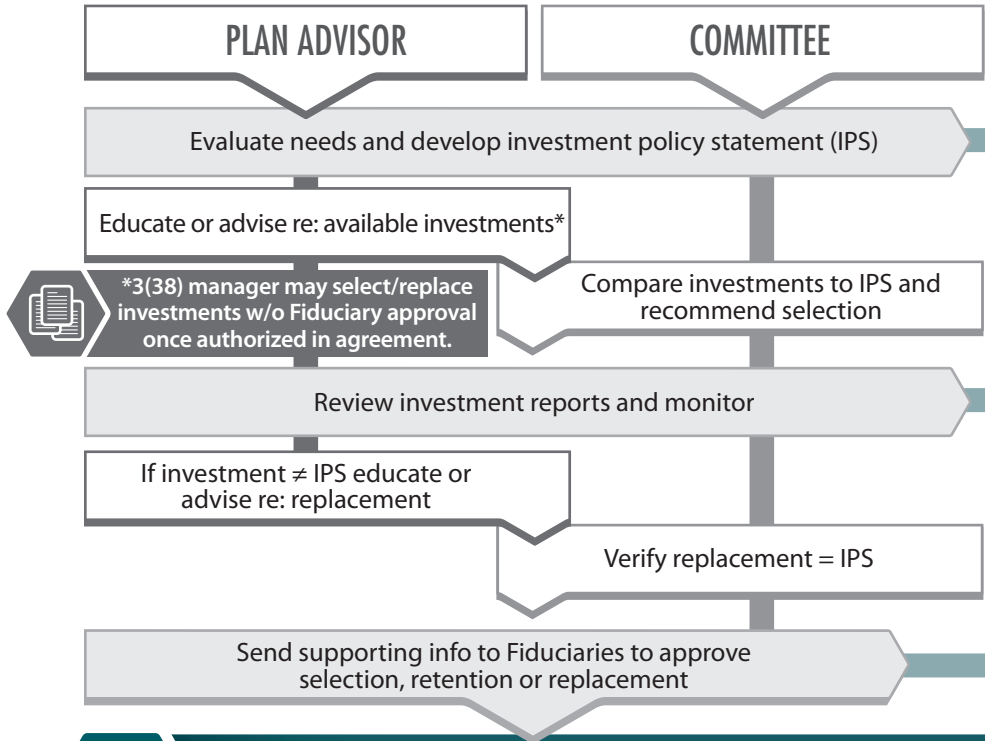
- Designated Investment Alternatives (DIAs)
- Qualified Default Investment Alternatives (QDIAs), if necessary
- Designated Investment Managers (DIMs)



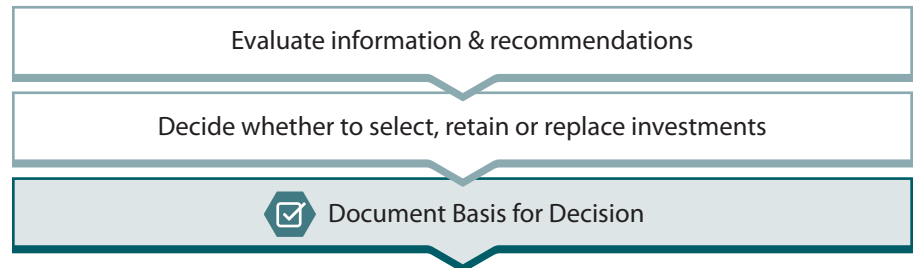
**9: Review Participant Communication Policies**

Fiduciaries need to take steps to regularly make participants aware of their rights and responsibilities under the plan related to directing their investments. In most cases, they must receive this information before they can first direct their investments and annually thereafter. Committee should coordinate and monitor the delivery of investment-related information to all eligible employees.

# INVESTMENTS



# PLAN FIDUCIARIES



# FIDUCIARY FILE

Documents & information considered and Basis for Decision

**Step 10: Monitor & Document**

**Fiduciaries have an ongoing duty to monitor, among other things, the following:**

- Fiduciaries and committee members are educated and understand their roles and responsibilities;
- The plan is administered and operated in accordance with the Plan Document;
- Services provided to the plan are necessary;
- Expenses are properly paid from plan assets and CSP disclosures are current;
- CSPs are delivering services in accordance with the terms of their arrangements, and fees paid to CSPs continue to be reasonable in light of the value received;
- All notices and required disclosures/reports are timely and accurately delivered;
- Compliance documentation is retained and current;
- Investments are selected, monitored and replaced in accordance with the plan's IPS; and
- Participants receive sufficient information from which to direct the investment of their individual accounts.

