



408(B)(2) CHECKLIST

Plan fiduciaries are required to meet specific guidelines as set forth by ERISA. Complete this checklist to indicate compliance with ERISA 408(b)(2) guidelines. Note, this is a high level compliance checklist and is not an exhaustive list of all 408(b)(2) requirements.

ERISA 408(b)(2)	
I. Covered Service Providers (CSPs)	
	Only service providers that check 1, 2 and 3 below are required to provide disclosures under 408(b)(2)
<input type="checkbox"/>	1. Service provider has a contract or arrangement with the plan;
<input type="checkbox"/>	2. Service provider reasonably expects to receive at least \$1,000 during the term of the arrangement (including all direct and indirect compensation for the service provider, affiliates and subcontractors);
<input type="checkbox"/>	3. Service provider category (check each that applies):
<input type="checkbox"/>	a. Fiduciary/registered investment adviser
<input type="checkbox"/>	i. Any fiduciary to the plan;
<input type="checkbox"/>	ii. Fiduciary to an investment product that holds plan assets; or
<input type="checkbox"/>	iii. Registered Investment Adviser
<input type="checkbox"/>	b. Platform recordkeeping/brokerage service platform: recordkeeping or brokerage services provided to the plan that permits participants or beneficiaries to direct the investment of their accounts, if one or more designated investment alternatives will be made available (e.g., through a platform or similar mechanism) in connection with such recordkeeping or brokerage services.
<input type="checkbox"/>	c. Specified indirect compensation recipients (only applies if both i. and ii. below are checked):



<input type="checkbox"/>	i. Performs at least one of the following services: accounting, auditing, actuarial, appraisal, banking, consulting, custodial, insurance, investment advisory (plan or participant), legal, recordkeeping, securities or other investment brokerage, third party administrators, or valuation;
<input type="checkbox"/>	ii. Reasonably expects to receive some indirect or related party compensation for those services.
II. Disclosures Required of all CSPs	
<input type="checkbox"/>	1. A description of the services to be provided;
<input type="checkbox"/>	2. A statement, if applicable, that the services are provided as:
<input type="checkbox"/>	a. A fiduciary to the plan or to an investment product holding plan assets; or
<input type="checkbox"/>	b. A Registered Investment Advisor;
<input type="checkbox"/>	3. A description of all direct compensation (i.e., paid directly by the plan), either in aggregate or by service, that the CSP, an affiliate, or a subcontractor reasonably expects to receive;
<input type="checkbox"/>	4. A description of all indirect compensation (paid by sources other than the plan, the plan sponsor, the service provider, affiliate, or subcontractor, but ultimately paid by the plan) that the CSP, an affiliate, or a subcontractor reasonably expects to receive;
<input type="checkbox"/>	a. The description should include the identification of the services for which the indirect compensation will be received and identification of the payer;
<input type="checkbox"/>	b. The disclosure should also include a description of the contract or arrangement between the CSP and the third party;
<input type="checkbox"/>	5. A description of any compensation that will be paid among the CSP, an affiliate, or a subcontractor if set on a transaction basis (e.g., commissions, soft dollars, finders' fees or other similar incentive compensation based on business placed or retained) or charged directly against the plan's investment and reflected in the net value of the investment (e.g., 12b-1 fees);
<input type="checkbox"/>	a. The description should include the identification of the services for which the compensation will be paid and identification of the payers and recipients of such compensation; and



<input type="checkbox"/>	6. A description of any compensation that the CSP, an affiliate, or a subcontractor expects in connection with termination of the contract or arrangement, including how any prepaid amounts will be calculated and refunded; and
<input type="checkbox"/>	7. A description of the manner in which compensation will be received (e.g., billed or deducted directly from the plan's account(s) or investments).
III. Additional Recordkeeping Disclosures If CSP Provides Recordkeeping Services	
<input type="checkbox"/>	1. A description of all compensation (direct and indirect) that the CSP, an affiliate, or a subcontractor reasonably expects to receive for recordkeeping services.
<input type="checkbox"/>	2. If no explicit compensation for recordkeeping services is disclosed (or if offset by other compensation received), a reasonable good faith estimate of recordkeeping service cost, including an explanation of the methodology and assumptions used to prepare the estimate and a detailed explanation of the recordkeeping services that will be provided.
<input type="checkbox"/>	a. The estimate should take into account the rates that the CSP, affiliate, or subcontractor would charge to, or be paid by, third parties, or the prevailing market rates charged, for similar recordkeeping services for a similar plan with a similar number of covered participants and beneficiaries.
<input type="checkbox"/>	3. A description of the manner in which compensation will be received (e.g., billed or deducted directly from the plan's account(s) or investments)
IV. Investment Disclosures – Fiduciary Services	
	If 1.3.a.ii above is checked, unless already provided by the platform recordkeeper, for each investment product holding plan assets, provide:
<input type="checkbox"/>	1. A description of any compensation that will be charged directly against the amount invested in connection with the acquisition, sale, transfer of, or withdrawal from the investment contract, product, or entity (e.g., sales loads, sales charges, account fees, and purchase fees).
<input type="checkbox"/>	2. A description of the annual operating expenses (e.g., expense ratio) if the return is not fixed; and
<input type="checkbox"/>	3. A description of any ongoing expenses in addition to annual operating expenses (e.g., wrap fees, mortality and expense fees)
V. Investment Disclosures – Recordkeeping and Brokerage Services	
<input type="checkbox"/>	If 1.3.b above is checked, provide the disclosures required under Section IV for each designated investment alternative for which recordkeeping and brokerage services will be provided.