

Offering a Retirement Plan to Your Employees is a Big Deal

Get the support and protection you need with 3(16) Administrative Fiduciary Services.



Your employees deserve a healthy retirement plan, but there's a lot to consider as a plan sponsor.

- **Corrective action from an audit can impact your business.**
In 2023, the Employee Benefits Security Administration (EBSA) closed 731 civil investigations. Two of every three cases resulted in corrective action impacting plan sponsors.*
- **It adds up to hefty costs.**
Recoveries from enforcement actions in 2023 totaled \$1.4 billion.*

Given evolving regulations and audit requirements, it can be a heavy burden to maintain ERISA compliance—especially for plan sponsors who lack the time or resources to focus on it every day.

We've got you covered.

ERISA Section 3(16) allows plan sponsors to hire a service provider to manage administrative plan duties on their behalf.

When you select Ascensus to provide **3(16) Administrative Fiduciary Services**, we will lighten your load and help you stay compliant with your fiduciary responsibilities—providing support for your day-to-day plan management through a team of retirement experts you can trust.

Let us take the following administrative duties off your plate:



Review, preparation, and signing of Form 5500



Collection of beneficiary designations and communication with beneficiaries to process distributions



Completion of various notices, reporting, and disclosures



Approval and management of incoming rollovers, outgoing distributions, hardship and loan requests, force outs, and qualified domestic relations orders (QDROs)

Tap into one of the nation's largest ERISA retirement and legal compliance practices.

We feature a highly experienced team of 80+ ERISA professionals, the majority of whom hold advanced degrees and/or industry certifications.

Ascensus 3(16) Administrative Fiduciary Services is an option priced at \$1,500 annually, exclusively for full-service 401(k) plans. For a detailed list of services and plan criteria, refer to our [3\(16\) Administrative Fiduciary Services sheet](#).

Focus on running your business—with expert support for your daily plan management responsibilities.

Whether you've experienced past plan administration compliance issues, are short-staffed, or simply don't have the time to focus on your plan each day, selecting our 3(16) Administrative Fiduciary Services is a great solution.

Talk to your advisor or contact your Ascensus representative today to learn more.

*Employee Benefits Security Administration Fact Sheet. 2024.

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