

## Plan Sponsor Best Practices Webinar: FIDUCIARIES IN A TURBULENT WORLD

In this edition of NWCM's Plan Sponsor Best Practices webinar series, Advisor Scott Fisher joined up with ERISA attorney Christine Moehl to discuss compliance best practices for plan fiduciaries. Below is a recap with our key takeaways. Click [here](#) to view the full presentation and stay tuned for details about upcoming webinars in this ongoing series!

### Speakers:



**SCOTT T. FISHER**  
NWCM  
VP Advisory  
Services



**CHRISTINE M. MOEHL**  
Saalfeld Griggs PC  
Employee Benefits  
Attorney

## KEY TAKEAWAYS

### Common Fiduciary Risks:

- Lack of documentation
- Not ensuring reasonable fees
- Not reviewing plan investments quarterly
- Not monitoring TDF funds/QDIAs
- Not following through with plan decisions
- Not adhering to plan documents
- Cybersecurity threats
- Making radical plan changes during times of crisis



### Tips to Mitigate Risk:

- **Hold** regular committee meetings
  - Take meeting minutes
  - Review notes & follow up items
- **Hire** experts to provide advice & reduce liability
- **Monitor** your service providers
  - Regularly review fees & services
- **Review** investments regularly
  - Document your review
- **Follow** your plan documents
  - Make sure any plan amendments are completed & documented
- **Consider** selecting a cybersecurity officer
- **Review** existing insurance & consider fiduciary liability insurance

The information contained should not be considered official legal advice. Please contact your legal counsel for specific advice.