Featured Stories

10 Useful Web-Sites for 401k Plan Sponsors & Any ERISA Fiduciary

By Chris Carosa | July 5, 2010

In the world of megabytes and Wi-Fi, the answer to a critical question often hovers in the electronic ether, a mere mouse click or two away. The realm of the ERISA fiduciary sometimes seems complex, especially for the 401k plan sponsor more concerned with meeting this month's production quota or the quarterly sales target. Fortunately, like most industries, a handful of web-sites have sprung up offering useful information geared specifically to 401k plan sponsors and fiduciaries. Some of these sites are free and some are member-only. Some are sponsored by not-for-profit groups and others come from ongoing businesses. Fiduciary News has invested much research time into discovering those providing the most comprehensive – and credible – advice:

General Information:

BenefitsLink.com – This site is a free news aggregator. Every day it provides links to the freshest news, analysis, opinions and government documents about employee benefit plans, so it's just as likely to include stories about health care benefits as ERISA plans. Here's the really good thing about this site: Although anyone can recommend a link to a news story, each recommendation goes through a vetting process and an editor provides a very quick summary of the content of each link. It's definitely worth looking at each day.

Information for Professionals:

401k Help Center – This free site states it provides "unbiased information for plan sponsors, retirement professionals, small businesses and plan participants." It contains numerous resources and a very good daily update in all areas relevant to its various constituencies (some of which obviously will go beyond fiduciary concerns). So, if you have any sort of plan question (fiduciary or not), this is an excellent place to start.

fi360 Home Page – fi360 offers a full circle approach to investment fiduciary education, practice management, and support that has established it as the go-to source of investment fiduciary insights. fi360 has a very active twitter and blog presence (see below) and it will regularly cull the latest news to present weekly news highlights that are important to fiduciaries. The organization offers its members the

Accredited Investment Fiduciary (AIF) and the Accredited Investment Fiduciary Analyst (AIFA) designations. These represent the Registered Investment Adviser equivalent of the ABA's CTFA designation shown next.

Institute for Certified Bankers at American Bankers Association – the ABA's ICB group offers a Certified Trust and Financial Advisor (CTFA) certification to its members, the granddaddy of all fiduciary designations (after all, the concept of "fiduciary" began in the trust department). More comprehensive than a CFP and addressing a much broader area of trust law than an AIFA, the CTFA is designed to establish a recognized standard of knowledge and competence for the trust and wealth advisory field, formally recognize those who meet these standards, provide employers and clients with a tool to identify skilled, knowledgeable professionals and support the benefits of professional continuing education and development. Unfortunately, to get the full benefits of this site, you'll need to be a member.

Profit Sharing/401k Council of America – The PSCA is a non-profit association of 1,200 companies that sponsor defined contribution plans for five million employees. PSCA offers unbiased best-practices information, research and technical assistance. While this is a members-only site, its home page does provide free access to the organization's press releases as well as a "Plan FAQ" containing the answers to the most often asked questions the group receives every year.

Some of Our Favorite Blogs (in alphabetical order):

Behavior Gap – Carl Richard's popular blog explores how our relationship with money and what we choose to value impacts our lives. The CFP holder also contributes his blogs to The New York Times and Morningstar. His hand-drawn sketches often eloquently summarize his words and alone merit a peak at his site.

BrightScope blog – From the boys that brought you the #2 fiduciary news story of 2009, these blogs, while obviously speaking the corporate mind, offer some great insight into the inner workings of our industry, especially on the regulator/legislative side of things. While brother Mike gets a lot of ink, Ryan Alfred is quite the author. He doesn't publish often, but when he does it's worth the read.

Chicago Financial Planner – Roger Wohlner's #1 ranked financial blog regularly contains useful information for ERISA fiduciaries. Also a CFP designee with his own financial planning business, Roger tirelessly promotes the benefits of a universal fiduciary standard. In fact, almost half of his business comes from providing advice to 401k sponsors. Most of his bi-weekly posts pertain to fiduciary matters.

fi360 blog – Mentioned above, this is the frequently updated blog of fi360. It provides insights from experts in investment fiduciary responsibility. It's all fiduciary, all the time (with a little bit of Modern Portfolio Theory thrown in to keep you alert).

The 401(k) Fiduciary Advice Blog – Chad Griffeth, AIF®, Co-Founder and President of BeManaged, a firm providing advice to 401k plans and their employees, writes this blog. Chad is a much traveled speaker and his posts reflect his broad knowledge in the field.

But here's the best news. You don't have to worry about keeping these links updated in your favorites list. FiduciaryNews.com does that for you. Go to the Home Page of FiduciaryNews.com and look under the tag cloud in the right hand column. You'll find links to all these great sites – and more – right there.

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Chris Carosa