

# Why use Fiduciary Administrators?



**How would you feel if you could go from worry to worry-free when it came to your retirement plan? Fiduciary Administrators, LLC can deliver that level of freedom to you and your business through comprehensive 3(16) fiduciary services.**

Every year the Internal Revenue Service (IRS) and Department of Labor (DOL) conduct thousands of audits of employee benefit retirement plans **of which 60% or more fail** resulting in billions of dollars in fines, penalties, and restorations! Auditors at both agencies are increasingly focused on the internal controls employers like you maintain for their employee benefit plans. Are you prepared for an audit?



## Why Your Business Needs 3(16) Services?

As a plan sponsor of a retirement plan you are tasked with many responsibilities including, submitting payroll submissions, maintaining trustee duties, and selecting service providers to name just a few. In addition, the administration alone can be overwhelming, not to mention the fiduciary responsibility required.

## The Burden of Fiduciary Responsibility

What does the term fiduciary responsibility mean? Fiduciary responsibility can be thought of as a relationship imposed by law where someone has voluntarily agreed to act in the capacity of a “caretaker” of another’s rights, benefits, and retirement plan assets. The fiduciary has a legal obligation to carry out its plan responsibilities with the highest degree of prudence, good faith, honesty, integrity, service, and undivided loyalty to the beneficiaries’ interests—in this case, retirement plan participants.

## The Mental Freedom to Run Your Business

Retirement plan sponsors are spending more and more time handling administrative responsibilities—allowing less time to focus on business growth, and many simply don’t have the resources to manage and protect a retirement plan from a fiduciary stand point.

This is where Fiduciary Administrators, LLC steps in and eliminates this burden and will contractually act as a fiduciary on your retirement plan’s behalf. Relieve the stress and offload the administration associated with your retirement plan.

For more information, please contact Andrew Germann at (877)276-7697 ex.029