



Blue Prairie Group is a full-service human resource and investment consulting firm. From the beginning, our corporate vision has been to provide a clear and open approach to doing business. We pride ourselves on being objective and unbiased — with no product to sell and no behind-the-scenes marketing relationships to skew our advice. All of our fees are disclosed and our recommendations are based solely upon the best market intelligence available and our clients' best interests.

As institutional retirement and investment consultants, we work with plan sponsors helping them to meet their fiduciary responsibilities. In the course of doing business, we have a unique opportunity to see how many vendors' products are constructed. As a valued ADP payroll client and sponsor of a retirement plan, ADP has asked us to share our insight with you.

Many of the companies in the 401(k) marketplace are "asset gatherers" first, and service providers and fiduciaries second. This means that their first priority is to pull in assets as quickly and efficiently as possible, and to maximize the revenue from the distribution of their own proprietary funds as well as outside nonproprietary funds.

Given all that has happened over the past several years – including corporate accounting and mutual fund scandals – there is greater concern about fiduciary



responsibility than ever before. Who you select as your retirement provider is a critical decision and in today's new world, the decision-making criteria extends beyond just the number of investment options. Ideally, plan sponsors should be looking for a partner who can help them not just with the important work of recordkeeping the plan, but also with the vital task of discharging one's fiduciary responsibilities.

We've created a series of articles designed to help

you answer critical questions about your fiduciary liability. Our goal is to make the process clearer to help you identify the factors that are crucial in choosing a good service provider and to help you protect yourself from liability.

Here's what we'll be talking about in the weeks to come in a series of articles we will be mailing to you:



- *Fiduciary Responsibility*
- *The Investment Selection Process*
- *Monitoring Your Investments*
- *Reducing Fiduciary Liability*

— FROM THE DESK OF MATTHEW GNABASIK

– Managing Director, Blue Prairie Group

– Author of *Smart Choices:*

*Selecting and Administering a Safe 401(k) Plan*

If you would like more information on ADP's investment monitoring process, please call or visit:

**1-800-432-4015** PROMO CODE: **421**

[www.adp401k.com/fiduciary](http://www.adp401k.com/fiduciary)

Please note that neither Blue Prairie Group nor ADP can provide you with legal advice regarding your fiduciary duties under ERISA. This article and those following are not intended to constitute or be relied on as legal advice, but a description of applicable principles. Please consult with your attorney for legal advice on matters contained in these articles.