PSCA Plan Sponsor Council of America | ICYMI

Question of the Week

2024 Question of the Week Summary

Plan Administration Questions

Brought to you by PNC Institutional Asset Management ®

PSCA asked a variety of plan administration questions in 2024 from use of fiduciary advisors, pre-retiree resources, and IPS review frequency. Below is a compilation of these questions. If you have a plan administration question you would like us to ask in 2025, send it to research@psca.org.

February 12, 2024: Prepping Preretirees
What resources, if any, do companies provide to employees nearing retirement age? Read more>

March 25, 2024: Plan Sponsors Offer Tips for Retaining Retirees
Twelve percent of plans encourage retirees to keep assets in the plan and a third provide investment options geared specifically towards retirees. Read more>

April 15, 2024: Ranking Retirement
Do employers consider their retirement plan to be one of their top three benefits for employees? Read more>

May 6, 2024: RFP Redux
Forty percent of organizations put out an RFP for recordkeeping services every 3-5 years to benchmark while thirty percent do not perform them regularly. Read more>

June 10, 2024: What Impact Is Inflation Having on Plan Loans?
With the increased cost of goods and services this year, forty percent of organizations noted an increase in participants taking a plan loan. Read more>

PSCA Plan Sponsor Council of America | ICYMI

Question of the Week

July 15, 2024: Why Aren't Participants Using Advice?
Many companies are offering investment advice to employees, yet uptake remains low. Why do plan sponsors think their employees aren't using advice that is offered? Read more>

August 19, 2024: Is Your Plan Advisor a Plan Fiduciary?
To-thirds of plan sponsors use a plan advisor that is a named fiduciary on the plan. Read more>

September 9, 2024: Plan Sponsor Priorities and Pain Points for 2025
As we are approaching the last quarter of 2024 and planning for next year, we asked plan sponsors what their retirement plan goals are for 2025 and what their anticipated pain points may be. Read more>

September 16, 2024: Satisfaction with Provider Website
A recent article pointed out that for all the advances in technology in the financial services industry, many provider websites can still be difficult to navigate and find the information needed for participants and plan sponsors. Read more>

September 30, 2024: What Financial Wellness Topics Should Employers Focus on?
One of an organization's biggest challenges is often financial and retirement plan education. With limited time to engage employees, what financial wellness topics are most important? Read more>

October 7, 2024: Are Employees Working Past Retirement Age?
Most companies are seeing an increase in employees working past age 65 – and most are OK with it. Read more>

October 14, 2024: Desired Support Services from Recordkeeper
What services would plan sponsors like more support with from their recordkeepers and TPAs? Read more>

October 21, 2024: Frequency of IPS Review
Though having an Investment Policy Statement (IPS) is not required by ERISA, most plans do have one in place – how frequently are they reviewing and updating them? Read more>

November 4, 2024: Should the Retirement Plan Be Included in Open Enrollment?
Though not something that needs an annual election, do companies take advantage of employee focus on benefits during open enrollment to educate about the retirement plan? Read more>