

GLASSJACOBSON

WEALTH ADVISORS

Learn More About:

**Glass Jacobson Wealth
Advisors Plan Services**

NAVIGATING THE PATH TO FINANCIAL SUCCESS

Glass Jacobson has played a proactive role in creating financial success for businesses and individuals since 1962. Leveraging its foundation in tax and accounting services, Glass Jacobson has built a wealth management practice that exceeds clients' expectations. By combining tax and accounting services, wealth management, entrepreneurial strategies, and innovative investment services, Glass Jacobson streamlines the path to success.

PLAN SPONSOR SERVICES

ADVISORY SERVICES

Retirement plans play a big role in a company's long-term success. Glass Jacobson works with plan sponsors to help them choose the right plan. The advantages of choosing us as a retirement plan advisor include:

LOW COST INVESTMENTS

Plan assets are invested in institutional class mutual funds and other top quality investments.

LIABILITY MANAGEMENT AND FIDUCIARY OVERSIGHT

ERISA laws are complicated and place liability on the plan sponsor's shoulders. Fiduciary decisions must always be in the best interest of plan participants. Glass Jacobson establishes and maintains a compliance process ensuring that employees' best interests are paramount.

COMPETITIVE SUPERVISION COSTS

Since many retirement plans are associated with payroll or insurance companies, and are often packaged with other products, it can be hard to understand the total cost of a plan. Our unbundled approach, commitment to fee transparency, and dedicated single point of contact generate value for employers and their employees.

Glass Jacobson builds the components that make up a comprehensive retirement plan offering. As a trusted business advisor, we look beyond the numbers to the very heart of a business, designing retirement plans that meet the goals of our clients and their employees.

PLAN SPONSOR SERVICES

INVESTMENT MANAGEMENT

The responsibility of providing a retirement plan to employees can be overwhelming. Our comprehensive approach allows the employer to remain focused on day-to-day business activities. Glass Jacobson designs the right retirement plan for our clients and offers the following retirement plan services:

3(21) AND 3(38) ADVISORY SERVICES

Glass Jacobson takes a leadership role in managing retirement plans. For plan sponsors who prefer to maintain discretion over their investment menu, we offer a co-fiduciary arrangement under ERISA 3(21). For those who want to shift that responsibility to a third party expert, we offer a discretionary arrangement under ERISA 3(38). Either way, Glass Jacobson provides a risk reduction solution for plan fiduciaries. We manage the fiduciary burden for our clients.

INVESTMENT POLICY DEVELOPMENT

Glass Jacobson develops an Investment Policy Statement (IPS) for every retirement plan we manage. The IPS assists plan trustees and their investment committees in creating a framework for evaluating investment decisions. ERISA mandates that plan fiduciaries establish procedures for the effective supervision, monitoring, and evaluation of retirement plans. Implementation of the IPS fulfills ERISA's requirement to document the investment process.

PLAN SPONSOR SERVICES

INVESTMENT MANAGEMENT

INVESTMENT MENU

As a steward of retirement plans, Glass Jacobson creates a unique investment menu that meets the needs of plan participants. Working with select service providers, we implement strategies designed to improve participation, increase savings, and promote diversification.

FUND REPLACEMENTS AND MANAGER SEARCHES

Investment choices are monitored and reviewed on a regular basis by Glass Jacobson's internal investment committee. New managers are selected when fund replacement is required.

PLAN DESIGN CONSULTING

Glass Jacobson Financial Group designs plans based on our clients' objectives, the nature of their businesses, and employee demographics. Whether the objective is to maximize elective contributions, increase participation, or reward tenure, we work with our clients to design a plan that meets their needs.

ASSET ALLOCATION SERVICES

Long-term investment returns are determined more by proper allocation and diversification than by individual fund selection. In order to simplify the process, we utilize both risk-based and target date investment strategies. By choosing risk-based or target retirement date programs, the participants' allocations are automatically rebalanced, increasing the likelihood of a comfortable retirement.

RECORD KEEPING TRANSITION SERVICES AND COMPLIANCE OVERSIGHT

We help simplify plan administration and support plan compliance. Working with select record keeping platforms and third party administrators (TPAs), we monitor plan activity and ensure that compliance issues are addressed. Record keeping and TPA services include:

- Plan administration
- Compliance testing
- Form 5500 preparation
- Census data updates
- IRS Form 1099-R preparation and support
- Annual reporting to support a plan audit

PLAN SPONSOR SERVICES

VENDOR MANAGEMENT & COMMUNICATION

VENDOR SEARCH

Over time, participant demographics may shift and business needs may change, creating the need to evaluate the plan platform. Vendor negotiation and management is time consuming. Glass Jacobson takes the lead by conducting vendor reviews and making in-depth comparisons. We then recommend the option that best meets the needs of our clients and their employees.

ONGOING FEE AND SERVICE REVIEWS

Leverage Glass Jacobson's experience and knowledge through our comprehensive service reviews and vendor fee analysis. Extensive knowledge of all aspects of our clients' businesses gives us the ability to negotiate plan pricing on their behalf.

RETIREMENT INDUSTRY NEWS

Our goal is to keep you current on issues that affect your company's retirement benefit. 401(k) clients receive timely updates on legislation, industry trends, and best practices.

PLAN PARTICIPANT SERVICES

EDUCATION RESOURCES

EMPLOYEE MEETINGS

We offer on-site employee meetings which teach sound principles of investing. This engaging forum involves participants in the development of their own investment strategies. (Additional fee may apply based on frequency of meetings.)

EDUCATION TOOLS

Choosing the right investments is complex. Plan participants have access to 401kbuddy®, our online education tool, to help them understand their retirement goals and develop appropriate investment strategies.

PLAN HIGHLIGHTS VIDEO

Glass Jacobson provides a "plan highlights" video which assists you, the employer, with the onboarding process and helps new employees understand their retirement benefit.

ERISA FIDUCIARY ROLES

DIFFERING LEVELS OF FIDUCIARY PROTECTIONS¹

3(21) NON-DISCRETIONARY ADVISOR

- The Plan Sponsor is responsible for the final selection of funds for the plan.
- ERISA 3(21) arrangements transfer a limited amount of fiduciary duties and related liability from the Plan Sponsor to its Advisor.
- “Co-fiduciary” solution: the 3(21) provides the plan with a menu of recommended investment choices and documents the ongoing supervision and monitoring of these choices.
- The Advisor does not have discretion to take any action on its own. The Plan Sponsor acts on the Advisor’s advice and has assurance that the advice received from the 3(21) Advisor is prudent, objective, and independent from other service providers.

3(38) DISCRETIONARY INVESTMENT MANAGER

- The Advisor assumes responsibility and liability for the selection, monitoring, and replacement of investment options.
- 3(38) Investment Managers select and manage the lineup of funds that are used in the plan.
- ERISA 3(38) shifts fiduciary responsibilities from the Plan Sponsor to the Advisor.
- The 3(38) acts independently, and with a duty to act in the sole interest of the plan (duty of loyalty). The Advisor is the named fiduciary to the plan.

BENEFITS OF FIDUCIARY OUTSOURCING

- Expert advice
- Reduced fiduciary liability
- Full transparency
- Fewer conflicts of interest
- Increased level of service
- ERISA’s “prudent expert rule” states that plans should outsource to independent experts if they themselves do not possess the expertise to control and manage the plan.

3(16) FIDUCIARY ADMINISTRATOR

- ERISA mandates every plan must have a person who serves as its Administrator.
- In the absence of any arrangements, this responsibility falls on the Plan Sponsor.
- A 3(16) is different from a TPA who does not accept any fiduciary responsibility from the Plan Sponsor.
- The 3(16) accepts total responsibility for the operation of the plan, which includes hiring of service providers, ensuring appropriate and timely filings, delivering disclosure notices, etc.
- A 3(16) operates the plan. The 3(16) can appoint a 3(38) Fiduciary to be responsible for the management of the plan’s investments. The business owner(s) or the board of directors retain the responsibility of selecting and monitoring the 3(16) Fiduciary.

¹ Plan sponsors always retain the responsibility of monitoring and supervising the activity of their hired experts.



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