

DOCUMENT RETENTION FIDUCIARY FILE MAP

Maintaining accurate records and properly documenting decision-making processes are primary responsibilities of retirement plan fiduciaries. This document retention file map, when combined with a proper plan committee structure, will help support fiduciary compliance and create an exam-ready fiduciary file covering three primary categories. Use this map with the PRI Plan Governance & Documentation Chart to illustrate a comprehensive fiduciary governance process.



EXAM-READY FIDUCIARY FILE



INVESTMENTS

Investment Policy Statement (IPS)

Copy of IPS

Reporting

- Investment Selections and Monitoring Reports
- Model Portfolio Allocation and Performance Reports
- Other Investment Reports and Research
- 3(38) Investment Fiduciary Selection and Monitoring Material and Reports

Committee Meetings

- Meeting Minutes
- Documentation Resulting From Action Items



ADMINISTRATION & REPORTING

Plan Documents

- Plan Document (With Amendments & Restatements)
- Trust Document
- Summary Plan Description (SPD)
- Determination Letter(s)
- Delegations of Fiduciary Duty

Notices

- Benefits Statements
- Notice of right to diversify out of employer securities
- 404(c); Auto Enrollment/QDIA; 404a-5 (Annual); & Blackout

Bonding & Insurance

- Copy of: Fidelity Bond; Fiduciary Liability Policy; Etc.

Service Provider Agreements

- Custodial; Investment Consultant; Recordkeeping; Etc.

Participant Communications

- Enrollment Records
- Beneficiary Designations
- Contribution Elections
- Employee Meeting Attendee Lists
- Distribution Records
- Proof of 404a-5 Notice Distribution

Discrimination Testing

- Testing Records

Regulatory Filings

- 5500 & Other Financial Statements & Filings

Committee Meetings

- Meeting Minutes
- Documentation Resulting From Action Items



SERVICE PROVIDERS

Plan Needs Analysis

- Documentation of plan and participant needs

Requests for Proposal (RFP)

- Compiled Results
- Provider Proposals

Fee Disclosure Statements

- 408(b)(2) Fee Disclosure Reports

Benchmarking & Performance Analysis

- Benchmarking Reports
- Fee & Service Reviews

Committee Meetings

- Meeting Minutes
- Documentation Resulting From Action Items