



SAMPLE NEEDS ASSESSMENT WORKSHEET

INSTRUCTIONS

This Sample Needs Assessment Worksheet will assist you in evaluating the needs of your plan in three areas: administration, service providers and investments. Utilize this Worksheet to identify the various categories as (1) very important, (2) important, or (3) not important/unsure, by placing a check mark in the columns below. By completing this exercise, you may better prepare to determine the necessity, as well as value, of services provided by current and prospective service providers, as required under ERISA Section 408(b)(2).

ADMINISTRATION	VERY IMPORTANT	IMPORTANT	NOT IMPORTANT / UNSURE
PLAN PROVIDER OR RECORDKEEPING SERVICES			
ONLINE RETIREMENT PLANNING TOOLS?			
MOBILE ACCOUNT ACCESS AND TRADING?			
DEDICATED RELATIONSHIP MANAGERS AND/OR ACCESS TO ADMINISTRATIVE SUPPORT PERSONNEL?			
COMPLIANCE HOTLINE OR CONSULTANT ACCESS?			
DISCRETIONARY ADMINISTRATIVE SERVICES?			
ELECTRONIC FILE STORAGE OR ONLINE PLAN GOVERNANCE TOOLS?			
THIRD-PARTY ADMINISTRATION REGARDING COMPLIANCE WITH NOTICE, DISCLOSURE, TESTING AND REPORTING REQUIREMENTS			
DEDICATED PLAN ADMINISTRATION CONTACTS?			
DISCRETIONARY ADMINISTRATIVE SERVICES?			
SPECIAL TESTING OR COMPLIANCE CHALLENGES?			
PLAN DESIGN CONSULTATION?			
CONSULTANT OR ADVISOR SERVICES REGARDING PLAN GOVERNANCE			
REVIEW OF OBJECTIVES AND OPTIONS AVAILABLE THROUGH THE PLAN?			
COMMITTEE STRUCTURE AND ADMINISTRATIVE POLICIES?			
PARTICIPANT COMMUNICATION AND EDUCATION POLICIES?			
DEVELOPMENT AND MAINTENANCE OF FIDUCIARY AUDIT FILE AND DOCUMENT RETENTION?			
FIDUCIARY TRAINING FOR PLAN COMMITTEE?			



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SERVICE PROVIDERS	VERY IMPORTANT	IMPORTANT	NOT IMPORTANT / UNSURE
CONSULTANT OR ADVISOR SERVICES REGARDING SERVICE PROVIDERS			
ASSISTANCE WITH SELECTING, MONITORING AND REPLACING SERVICE PROVIDERS?			
REVIEW OF COVERED SERVICE PROVIDER DISCLOSURES AND FEE BENCHMARKING?			
REVIEW OF REPORTS TO MONITOR SERVICE PROVIDERS?			
ASSISTANCE WITH OVERSEEING PLAN EXPENSE ACCOUNTS?			
PREPARATION AND REVIEW OF REQUESTS FOR PROPOSALS?			
REPLACEMENT AND CONVERSION OF SERVICE PROVIDER?			

INVESTMENTS	VERY IMPORTANT	IMPORTANT	NOT IMPORTANT / UNSURE
CONSULTANT OR ADVISOR SERVICES REGARDING PLAN INVESTMENTS			
DEVELOPMENT OF INVESTMENT POLICY STATEMENT?			
INVESTMENT EDUCATION AND GUIDANCE?			
INVESTMENT RECOMMENDATIONS OR ADVICE?			
DISCRETIONARY INVESTMENT MANAGEMENT?			
CONSULTANT OR ADVISOR SERVICES REGARDING PARTICIPANT INVESTMENTS			
GENERAL FINANCIAL WELLNESS AND RETIREMENT PLANNING?			
ENROLLMENT SUPPORT AND INVESTMENT EDUCATION AND GUIDANCE?			
INVESTMENT RECOMMENDATIONS OR ADVICE?			
DISCRETIONARY INVESTMENT MANAGEMENT?			