

NEWS RELEASE



American Society of Pension Professionals & Actuaries / National Association of Independent Retirement Plan Advisors

FOR IMMEDIATE RELEASE

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NAIRPA to Represent Independent Retirement Plan Investment Advisors

Arlington, Va. - A group of independent retirement plan investment advisors announced today the formation of a new organization called the National Association of Independent Retirement Plan Advisors (NAIRPA). The NAIRPA mission is to educate and advocate the role of retirement plan advisors, the importance of independence, and the real meaning of independence.

NAIRPA is a national organization of firms not affiliated with financial services companies that provide independent investment advice to retirement plans and participants. NAIRPA members are registered investment advisors whose fees for investment advisory services do not vary with the investment options selected by the plan or participants. Additionally, NAIRPA members commit to disclosing expected fees in advance of an engagement, reporting fees annually thereafter, and agreeing to serve as a plan fiduciary to all plans for which it serves as a retirement plan advisor.

“NAIRPA will give independent investment advisors a voice in ongoing policy discussions about investment and fiduciary issues for qualified retirement plans,” said Mark A. Davis, of CAPTRUST Financial Advisors, a founding member of NAIRPA. “We believe independent advisors have unique expertise to offer, and previous to NAIRPA, we have not had an organization to represent our interests in the retirement plan industry.”

NAIRPA will provide opportunities for independent advisors to participate in policy discussions about crucial issues, such as investment advice and fee disclosure for 401(k) plan investments. NAIRPA intends to work closely with regulators at the U.S. Department of Labor and with policy makers in Congress to ensure independent retirement plan advisors have a voice in setting and implementing policies to strengthen the retirement system for working Americans.

NAIRPA is a sister organization of the American Society of Pension Professionals & Actuaries (ASPPA). ASPPA will be providing logistical and lobbying support to NAIRPA. Firms interested in joining NAIRPA can contact Kara Getz kgetz@asppa.org for more information.

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ASPPA is a national organization of more than 6,500 retirement plan professionals who provide consulting and administrative services for qualified retirement plans covering millions of American workers. ASPPA members are retirement professionals of all disciplines including consultants, administrators, actuaries, accountants and attorneys. The large and broad-based ASPPA membership gives it unusual insight into current practical problems with the Employee Retirement Income Security Act and qualified retirement plans with a particular focus on the issues faced by small- to medium-sized employers. ASPPA membership is diverse and united by a common dedication to the private retirement plan system.

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