Best Practices for Administering Auto Enrollment Plans

Designs & Features
Hazards & Fixes
Consultants’ Craft
Design

TAX DEPT.
GET THESE OVER TO THE ACRONYM DEPARTMENT, A.S.A.P.

ACA
EACA
QACA

- Casual Friday Tax
- First Tuesday in Month Tax
- Jupiter Aligns with Mars Tax
- Save the Dolphins Tax
- Rainy Day Tax
- Tax Tax

Design

401(k)
403(b)
sar-sep
simple ira
457(b) governmental
Why Not

Default Investments
Administrative Burdens
Default Contribution
Will It Succeed?
Cost – Contributions Administration

Hazards
Fiduciary Liability
Wage Garnish
Small Balances
Missed Deferral
**Hazards**

- Wage Garnishment
- Small Balances
- Fiduciary Liability

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**2015 ASPPA Annual Conference**

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**Hazards - Missed Deferral**

Rev. Proc. 2013-12 = 50% QNEC

Rev. Proc. 2015-28
Consistent with ASPPA GAC
Comment Letter Sept. 19, 2015

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**2015 ASPPA Annual Conference**
Hazards-Missed Deferral
Rev. Proc. 2015-28

1. Begin Deferrals
   1. EE Discovers
   2. Other
2. Notice
3. Missed Match

Decisions, Decisions

Who to Autoenroll?
Auto Escalate?
Employer Contribution?
How to Roll Out?
Default Rate?
Eligibility requirements?
Logistics?
Who can help us?
How A Plan Comes Together

Investment Consultant  Recordkeeper/Technology /Education  ERISA Consultant

Willing Sponsor

The Willing Sponsor

Invites Expertise
Wants Help
Trusts Consultants
Follows Recommendations