

## **PEERS 403(b) Prudent Practice Services Menu (SAMPLE)**

- ☐ School districts awareness of the IRS imposed fiduciary responsibility required at the administrative level.
- ☐ Gathering data of present service providers and other pertinent information
- ☐ Creating a committee of trusted personnel
- ☐ Educating committee personnel on fiduciary standards & prudent practices (Groom Law Group Summary Analysis)
- ☐ Evaluate existing practices and service providers, including a due diligence review of current investment products, and return with specific recommendations for process implementation.
- ☐ Define process for evaluating service providers – what are the criteria?
- ☐ Establish prudent practices as required by the regulations
- ☐ Establishing the plan document
- ☐ Criteria for selection of approved vendors
- ☐ Information Sharing Agreements between vendors
- ☐ Establish prudent practices as required by the regulations in selection of TPA
- ☐ Perform quarterly and or annual audit of “prudent practices” as confirmation that proper fiduciary standards are being maintained.
- ☐ Provide a schedule of consulting services to plan participants who may require enrollment and investment advice on a periodic (quarterly?) basis or by appointment

This sample menu is certainly not all inclusive. At PEERS, we recognize that each district will have unique needs to be addressed individually. We maintain flexible service offerings to ensure that your plan is custom-suited and designed for your organization.