



Community BancService Corporation, Inc.®

One Mission. Community Banks.®

New Member Service Helps Bankers Satisfy 401(k) Fiduciary Responsibilities

Gain insight into your bank's employee retirement plan with a 401(k) plan review from an independent industry expert.

Pentegra Retirement Services, a Community Bankers Association of Illinois (CBAI) business partner, is now offering a 401(k) plan review to any CBAI member bank, at no charge or obligation. Attached is a [sample review](#) that Pentegra recently completed for a community bank.

As a fiduciary, your bank should be conducting a plan review at least every three years. It's difficult to find the time for this, and when it's done at all, it's generally completed by an existing provider, which doesn't always produce a thorough, objective overview.

All that's needed is your:

1. Most recent Plan Sponsor Fee Disclosure
2. Most recent Summary Plan Description (SPD)
3. A summary of total plan assets, by investment fund

There will generally be a few questions after the information is received. Then, within three to five business days, you'll have an insightful plan review with minimal effort or time required by the bank. Having an analysis for your files helps you fulfill your fiduciary obligation.

Once you receive the review, you can schedule a 30-minute call to discuss the results if you'd like. You can request a CBAI 401(k) Multiple Employer Plan proposal as well if you're interested, but there is no obligation to do so.

To take advantage of this service, please contact [Mark Hogan](#), Pentegra regional manager, or [Mike Kelley](#), Community BancService Corporation (CBSC) president.

In the upcoming March edition of Banknotes magazine, read how one Illinois community bank uses the CBAI 401(k) MEP to help its small business customers navigate the Illinois Secure Choice Act.

