



# WHEN IS THE LAST TIME YOU COMPARED YOUR RETIREMENT PLANS' FEES AND SERVICES?

**The Department of Labor recommends benchmarking your plan every three years, though industry best practice suggests you should do this annually.**

Sikich helps plan sponsors meet these important fiduciary duties while ensuring a best practices retirement plan by providing dedicated provider search and fee benchmarking resources for investment management, recordkeeping services and fee comparisons.

Sikich is a member of RPAG, a national alliance of accomplished Fiduciary retirement plan advisors whose precision and ingenuity produce enhanced value for sponsors and participants in qualified and non-qualified retirement plans. RPAG's acclaimed technology platform outranks the industry in full-view metrics, safety-net compliance and clarity in communication. RPAG supports retirement plan professionals across the U.S., who collectively serve over 152,000 plan sponsors, \$1.6+ trillion in assets under influence, and more than 12 million plan participants (as of 8/31/2024).

## DEDICATED FOCUS

RPAG maintains an RFP and benchmarking department committed solely to performing provider searches. By leveraging RPAG's intellectual capital and robust consulting tools, Sikich can lead plan sponsors through the benchmarking process — from the initial proposal requests to the final analysis, and even conversion management assistance (if warranted).

The source of data utilized to benchmark plan fees, services and investments is proprietary—developed and maintained in-house by full-time provider research analysts. Ultimately, the final report output documents whether current fees, services and investments are competitive with the marketplace, which helps plan fiduciaries meet their responsibilities as set forth by ERISA.

RPAG's proprietary RFP benchmarking process employs both **quantitative** and **qualitative** metrics. The final output is titled the **Provider Analysis** to represent the benchmarking of fees, services and investments in one comprehensive report. Features of the process include:

- Initial Needs Analysis
- RFP Questionnaire
- Response Compilation
- Total Cost Analysis
- Investment Opportunities Ranking
- Conversion Assistance
- Provider Contract Review & Negotiation
- Cybersecurity

## KEY ATTRIBUTES

- The RPAG Provider Analysis system receives over 9,000 live pricing quotes from service providers and produces over 2,500 benchmarking reports every year.
- On a semi-annual basis, the RPAG RFP department collects updates from 100+ providers to ensure current data is maintained in its proprietary Provider Analysis database.
- The final report output includes 600+ data points in key areas including recordkeeping, investment

management, compliance services, cybersecurity, employee education and technology.

- A Total Cost Analysis shows bottom-line dollar amounts of incumbent and bidding providers and includes revenue sharing analysis for full fee transparency.
- RPAG routinely meets with service providers to stay abreast of product enhancements and conducts site visits to ensure ongoing qualitative due diligence.
- RPAG's Provider Analysis services can be applied to 401(k), 403(b), 457 and non-qualified plans ranging from under \$1,000,000 to over \$1,000,000,000.

## ABOUT SIKICH

Sikich is a global company specializing in technology-enabled professional services. Now with more than 1,900 employees, Sikich draws on a diverse portfolio of technology solutions to deliver transformative digital strategies and ranks as one of the largest CPA firms in the United States. From corporations and not-for-profits to state and local governments and federal agencies, Sikich clients utilize a broad spectrum of services and products to help them improve performance and achieve long-term, strategic goals.

**For more information on benchmarking your plan and possibly lowering your fees, contact us at 331.229.5235 or [joe.connell@sikich.com](mailto:joe.connell@sikich.com).**

Learn about our services at [www.sikich.com](http://www.sikich.com).



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