Course Outline

Fiduciary Responsibility for ERISA Plans
Two-credit course

Introduction
I. Legal Background of ERISA

Estimated Time to Complete: 5 Minutes

Examining the Fiduciary Role
I. What is a Fiduciary?
II. Who Is a Fiduciary?
III. The Named Fiduciary
IV. Co-Fiduciary Responsibilities
V. Fiduciary Examples
VI. Who Is NOT a Fiduciary?
VII. Settlor Functions
VIII. Identifying Fiduciary Status of Plan Functions

Estimated Time to Complete: 35 Minutes

Fiduciary Duties
I. Fiduciary Duty to the Plan
II. Key Fiduciary Duties Specified by ERISA
III. Duty of Loyalty
IV. Duty to Disclose
V. Duty to Act Prudently
VI. Duty to Diversify Plan Assets
VII. Diversification Rules When Assets Are Under Participant Direction
VIII. Diversification Rules for Company Stock
IX. Duty to Act in Accordance with Plan Documents

Estimated Time to Complete: 40 Minutes

Policies and Procedures
I. Policies, Procedures and Documentation
II. Investment Policy
III. Bonding Requirements
IV. Procedure to Terminate a Fiduciary Role
V. Using Discretionary Authority to Make Plan Decisions

Estimated Time to Complete: 20 Minutes

Delegation to Service Providers
I. Delegating Plan Responsibilities to Service Providers
II. Considerations When Selecting Service Providers
III. Monitoring Service Providers

Estimated Time to Complete: 20 Minutes
Fiduciary Status of Investment Professionals
   I. Investment Managers and Investment Advisors
   II. Other Investment Professionals
   III. Five-Part Test to Determine Fiduciary Status of Other Investment Professionals
   IV. Investment Education Examples
   V. Non-Fiduciary Investment or Retirement Education

Estimated Time to Complete: 30 Minutes

Enforcement of Fiduciary Responsibilities
   I. Enforcement Agencies
   II. Prohibited Transactions
   III. Prohibited Transaction Exemptions
   IV. Temporary Best Interest Contract Exemption (BICE)
   V. DOL Penalties
   VI. IRS Penalties
   VII. Fiduciary Liability Insurance

Estimated Time to Complete: 20 Minutes

NOTE: The estimated time to complete each lesson is based on word count and assumes uninterrupted consumption of the course. Actual time to complete each lesson can vary widely based on familiarity with the topics and other factors. Time required to complete the course final exam is not counted in these estimates.