



BCG
Benefit Consultants Group
Building financial security since 1958

Benefit Consultants Group

August 2011

BCG Launches a Newly Designed



Website!

We are excited to announce our new and improved website at www.bcgbenefits.com. Our new website was designed to help serve you better. Immediately upon entering the site, you are greeted with a sleek new design, richer content and enhanced visuals. Highlights of the website include:

- Robust search functionality
- Improved navigation
- Designated portals for advisors, plan sponsors and participants
- New corporate video
- New advanced sales and consulting services for advisors
- New Partnership Program

At BCG, we are committed to delivering the best service we can to meet your retirement plan needs. The new website is not only more visually appealing but also boasts easier navigation to access our video library and free online tools and calculators.

We invite you to see what's new at www.bcgbenefits.com.

Upcoming Webinar:

In This Issue

BCG Launches a Newly Designed Website!

Upcoming Webinar...Protecting Employers from Liability: ERISA 404(c)

Employer's Owners Convicted of Embezzlement...for Failure to Timely Remit 401(k) Deferrals

Fee Disclosure Deadlines Extended

When Time is Money...Sign up for BCG's Form 5500 E-filing Service

Participants Can "Go Green" With eStatements

Fee Disclosure Deadlines Extended

The Department of Labor has extended the effective dates for the new fee disclosure regulations. The extension affects both the participant level fee disclosure and the sponsor level fee disclosure. The new rule extends the deadline for plan sponsor disclosure under ERISA section 408(b)(2) from January 1, 2012 until April 1, 2012. The deadline for the initial participant level disclosure under ERISA section 404(a) has been extended from April 30, 2012 until May 31, 2012. In addition, the first quarterly participant disclosure will be due by August 14, 2012.

Protecting Employers from Liability: ERISA 404(c)

Date: Thursday, August 18, 2011

Time: 11:00 am, Eastern Daylight Time (New York, GMT-04:00)

Meeting Number: 735 515 048

Meeting Password: erisa

ERISA Section 404(c) provides a mechanism to protect employers and other plan fiduciaries from losses resulting from participants' directing their own investments. In order to be shielded from liability all of the 404(c) requirements must be satisfied. Learn what you need to do to be protected and how these rules have been changed as part of the new participant fee disclosure requirements.

Space is limited. [Yes, I want to pre-register!](#)

To join this webinar: [Click here](#)

1. If requested, enter your name and email address.
2. If a password is required, enter the meeting password: erisa
3. Click "Join".

To add this meeting to your calendar program (for example Microsoft Outlook), click this link: [Click here](#)

Employer's Owners Convicted of Embezzlement for Failure to Timely Remit 401(k) Deferrals

In previous newsletter, we discussed increased enforcement efforts by the United States Department of Labor (DOL) pertaining to retirement plan covered by ERISA. We previously alerted our clients that DOL was being particularly aggressive in investigating and enforcing the requirement that employee deferrals from 401(k) (and 403(b)) plans be timely contributed to the plan. This is demonstrated by a recent case that affirmed the convictions of a father and son who failed to timely remit employee deferrals to their company's 401(k) plan.

DOL regulations require that plan contributions (and loan repayments) withheld from an employee's pay be paid over to the plan, on the earliest date on which such contributions or repayments can reasonably be segregated from the employer's general assets. In other words, payment to the plan must be made as soon as practicable once the contributions are withheld from the employee's pay. In no event can the funds be contributed later than the 15th business day of the month following the month in which such amounts would otherwise have been payable to the employee in cash. The "15 business day rule" is not a safe harbor but sets the outside limit for contributing employee deferrals. If the employer can contribute the funds sooner, he must do so **...[MORE](#)**



Benefit Consultants Group is currently working to modify our participant and plan sponsor communications to comply with the new regulations.

When Time is Money...

*BCG's 5500 E-filing
Service is here to help!*

**Helps Save you valuable time,
frustration and costly penalties!**

BCG will complete all of the necessary electronic filing requirement on your behalf from start to finish--all for the low investment of \$275. All you need to do is click on the link below.

[Sign Up Now!](#)

If you have already taken care of this filing process, please disregard this message. For questions, please feel free to contact your Plan Account Management Team, 800-524-4015, Option 5.

Participants Can "Go Green" With eStatements

eStatements allow participants to quickly and securely view and save their statements online. With eStatements, they will never have to worry about misplacing their statement again.

Participants can follow these easy steps to sign up:

- Log in to www.bcgbenefits.com
- Click on "Go Paperless...Click here to enroll today"
- Simply fill out the form

Follow us on **twitter**

View our profile on  **LinkedIn**

1-800-524-4015

.

www.bcgbenefits.com