



## Plan Sponsor Instructions - Qualified Default Investment Alternative (QDIA) Notice

**ACTION ITEM:** Your Plan uses a default investment for participants who fail to provide investment direction. If the investment meets the criteria of a QDIA, the Plan participant is treated as still controlling the account and the Plan Sponsor is not liable for any loss resulting from the participant's investment. In order to preserve the fiduciary protection of a QDIA, you are required to provide a QDIA Notice as follows:

**Newly Eligible Participants:** All newly eligible employees must receive the Notice at least 30 days before they become eligible for the plan or the date of investment in the QDIA.

**Annual Notice:** All participants must receive the Notice at least 30 days but not more than 90 days before the beginning of each plan year. Your next plan year begins July 1, 2020; therefore, you must provide the Notice no later than June 1, 2020.

**Delivery Options:** We prepared a suggested QDIA Notice and stored it on our website, Plan Gateway. To retrieve the Notice:

- Log in to your plan on Plan Gateway.
- Along the top navigation menu, select RESOURCE LIBRARY.
- Locate the QDIA Notice, then double click to open.
- The Notice will open as a word document.

You may hand deliver the QDIA Notice or use intra-office mail, U.S. Postal service or approved DoL/IRS electronic delivery methods. You may not merely post the QDIA Notice in a public place such as a break room.

### Default Fund Information:

**Single Fund – Include Fund Information with Notice:** In addition to delivery of the Notice, you must provide participants with a copy of the fund fact sheet for the default fund if the default fund is a single fund. Please refer to your Notice for the name of your fund. To find the fund fact sheet:

- Log in to your plan on Plan Gateway.
- On the left side of the screen under “Manage My Plan”, click on “Investment Performance”.
- Under the Fund Performance tab, click on the investment fund name.
- The fund fact sheet will open as a .pdf.

### Managed Portfolio – Include Portfolio Fund Fact Sheet or Portfolio Expense Ratio Details:

Individual fund fact sheets are not required however the portfolio fund fact sheet (if available) or portfolio expense ratio should accompany or be included on the notice along with a reference to the website to obtain underlying fund information. If provided, portfolio fund fact sheets are found under the RESOURCE LIBRARY on Plan Gateway.

**Changes to QDIA:** If you intend to change or eliminate the QDIA from your plan, please contact us immediately. Any change requires a formal written request from the Plan Sponsor so that we may modify operation of the Plan.

Let us know if you have any questions or wish to discuss. As always, we appreciate your business.