

## NO SMALL PLAN IMMUNITY FROM FIDUCIARY DUTY

Fiduciary Wise: A Professional Independent ERISA §402 fiduciary and 3(16) Plan Administrator. If you appoint us, we greatly reduce your fiduciary responsibilities and potential liability.

### Small auto body repair shop subject of excessive fee lawsuit.

Damberg v. LaMettry's Collision, Inc.,

Participant-plaintiffs are a 114-participant plan with less than \$10 million in plan assets. Lawsuit alleges plan fiduciaries breached their fiduciary duty by:

- Failing to have a process to monitor and show fee reasonableness
- Not choosing "lower-cost" share classes
- Selecting an overly expensive structure for its bundled 401(k) plan

im·mu·ni·ty

i'myoōnədə/

noun

protection or exemption from something, especially an obligation or penalty.

plural noun: immunities

PLAN FIDUCIARIES MUST PERFORM AT A HIGHER LEVEL OF FIDUCIARY STANDARD OF CARE, THAN WHICH APPLIES TO REGULAR SERVICE PROVIDERS  
**ERISA §404(A)(1)(B)**

ERISA ALLOWS PLAN SPONSORS TO DELEGATE FIDUCIARY DUTIES TO OTHER PERSONS TO CARRY OUT THE REQUIRED TASKS  
**ERISA §405(C)(1)**

WITH PROPER DELEGATION, PLAN SPONSORS CAN TRANSFER RESPONSIBILITY/LIABILITY FOR THE ALLOCATED ERISA 402 FIDUCIARY DUTIES  
**ERISA §404(C)(2)**

**FIDUCIARY WISE**

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