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**I am evaluating our 401K plan. We are a small shop and I would like to try to lower our costs and still maintain good service. Can anyone make a recommendation for a good low cost plan? Can you please share your experience?**

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We do not currently have a 401K plan.

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To ensure that we are providing the best benefit options for our employees, we take our plan out to bid every 2-3 years. We had been with Fidelity for years and always made the decision to remain with them. This year we chose to move to Johnson Bank. We just came out of the transition period and everything went very smoothly—not due to Fidelity, but because of Johnson Bank. While our plan is a mid-larger plan, they offer a personal aspect that Fidelity did not. Additionally, the investment options that they offer are very cost effective and offer good investment returns. Their educational materials are very good and their website is very user friendly; both for the plan sponsor and plan participants.

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We checked into Printers 401k that had a good, bundled plan with lower fees than using a more ala carte group of service providers. We ended up with Country Financial who has a similar model and seems to be a very well-run plan so far! Good luck to you!

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I would highly recommend First Business Trust & Investments Dave Shaw 608-232-5754.

We left BMO and you cannot compare the two.

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We use Transamerica Retirement Solutions, but are in the process of reevaluating costs with other vendors. We do this every 3 years to make sure we are providing the best option for our employees.

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I would recommend the Printers 401k Plan.

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In Tony Robbins book, *Money – Master the Game*, he recommends a company called America's Best 401k. Check their Facebook, check them out online, or read Tony's book first.

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We are a small plant as well. We decided to use a simple IRA plan. There were no costs to start the plan. 401k plans require start up and plan costs.

We decided to match 100% of the employee contributions up to 2% of their wages. I believe the other option is to contribute 3% of all wages.

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Sentry Insurance has a great low cost 401k plan

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Get in several good insurance brokers and have them present to you  
Fees can be different .  
But most of the big companies are close in their charges  
You want plan that files and does the weighted and tax paperwork  
It can be cumbersome and time consuming

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We use PAYCHEX for our payroll and to manage our 401K, the cost is \$135.00 a week.

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We use Printers 401K / Diversified, through the PIA.

They are great to work with and our owner is pleased with their fees and the structure.

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We've used our bank in the past and it has worked out well. We can get slightly lower fees but then we take on being the fiduciary which we don't want.

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I have worked with a few 401(K) companies. I implemented Voya at my job of 23 years and they are by far, the lowest fees I have come across. The funds are great. The customer service is great. The transition was seamless. I liked them so much, I used them again when I started this new job at another printer 6 months ago. We are almost out of blackout, and again, the transition was seamless. I also used an advisor to help facilitate this change. The advisor is awesome as well. The advisor will be your fiduciary and they come out at least 4 times a year for committee meetings and education to my employees. Even with the advisor fees built in, Voya is still the lowest cost company.

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We use Charles Schwab as well as a co-fiduciary. It is not the least expensive (but reasonable) set up but great record keeper and legal protection. We cost share the plan with our employees and they have been very appreciative of the benefit. We have 160 employees. If you truly want to go low cost provider it would be Vanguard but if it's a really small shop and small asset value they may not be able to get that market.

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We were a long time John Hancock client but had to move to Vanguard in order to lower costs. We had some employees who really pushed us to make this change. We have been with Vanguard for 10 months now and we have had some ups and downs.

We are all making more money on our investments partly due to the lower fees and everyone is happy with the results.

Having said that, you get what you pay for. From a recordkeeping standpoint it has been difficult at best. They do not do their own recordkeeping. They use a company called Ascensus. The transition did not go as smoothly as I would have liked. With Hancock we had one point of contact from the day we signed on until we left almost 10 years later and he was excellent. With Vanguard, you call into a call center and get just the luck of the draw. They never (and I do mean never) give you the right answer. Almost every loan or distribution that we have done has been done incorrectly which results in delays or in the wrong amounts being paid out. If you call and talk to a supervisor, even the supervisors will give you the wrong answer.

So while it is a very low cost plan, there are many issues. If someone is considering going with Vanguard I recommend that they have a very strong third party administrator to keep them in compliance!

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We have been pleased with the change we made a few years ago. We now use the consulting services of Denali Wealth Management. They helped us shift our plan from a very expensive plan to a much more affordable plan. In our case we utilize Empower (formerly Emjay and Great West) and Blue Chip Retirement Plans as our third party administrator. Denali promised and delivered a plan where we see most fund fees well below 1% and in total (after credits to plan) a net average of approx. 0.50%. Good returns and lower fees makes us very satisfied with this change in our 401(k) plan.

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Identifying all plan costs can be tricky. Plan costs are typically paid either by the employer in the form of a check or by the plan participants from plan assets. Typically plan costs consist of the following: Plan Administration, Plan Recordkeeping, Investment Cost and Plan Advisor. If you are not writing a check the expense is being charged to the plan participant in some way shape or form and the true cost end up being hard to identify. Sometimes what seems to be a lower cost plan doesn't always turn out to be a lower cost plan or a very good performing plan.

As a result of your membership in GLGA you have access to the Printers401k program. We have tools available to help plan sponsors identify the true cost and performance of plans and can provide you information on how these costs compare to other Printing Companies free of charge. We also have a low cost index plan available. If you are interested please contact me at [joe@printers401k.com](mailto:joe@printers401k.com).

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*(Editor's note: the Printers 401k program is a GLGA Group Buying Power Partner and is offered through Diversified Financial Advisors)*

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