



CCS ALERT

DOL Extends Retirement Plan Fee Disclosure to July 1, 2012

February 14, 2012

The Department of Labor (DOL) has published the final rule for the Retirement Fee Disclosure Regulation extending the applicability date to July 1, 2012.

The regulation requires retirement plan service providers to disclose fee and service information to assist plan sponsors in fulfilling their fiduciary obligations under Section 408(b)(2) of the Employee Retirement Income Security Act of 1974 (ERISA). The new regulations impact all retirement plans subject to Title I of ERISA, including Defined Contribution and Defined Benefit plans. The final regulations were to be effective July 16, 2011.

Due to the extension of the effective date of the 408(b)(2) disclosures, plan sponsors of calendar year plans are now required to provide the initial annual participant-level disclosure of plan and investment level information, including associated fees and expenses, to participants no later than August 30, 2012. The first quarterly statement containing the required participant-level fee disclosures (for fees incurred July through September) must be furnished to participants no later than November 14, 2012.

We will keep you updated regarding these requirements. Please contact your dedicated CCS Account Consultant with any questions.

Further information is also available at the DOL's website (<http://www.dol.gov/ebsa>).

CCS Alert is not intended to offer legal or tax counsel or opinion. For more information contact your CCS Account Consultant or call us at 212.808.5577.