

Plan to IRA Rollover Worksheet

Client Name

Date

Advisor Name

Background:

Your advisor is recommending that you roll over assets from a retirement plan to an Individual Retirement Account (IRA). In doing so, they are giving you investment advice as a fiduciary. ERISA – the Employee Retirement Income Security Act of 1974 – has the definition of fiduciary under Section 3(21): “A fiduciary is: (1) Anyone who makes decisions about managing the plan or its investments, such as selecting the investment choices for participants or hiring persons who provide services to the plan; (2) Anyone who makes decisions about administering the plan, such as determining eligibility of participants, providing benefits statements and ruling on benefits claims, or (3) Anyone who is paid to provide investment advice.” In addition to other rules, a fiduciary has a duty of loyalty, meaning they must act in the best interest of participants or clients (keeping in mind that is the financial best interest of clients and beneficiaries). This worksheet is designed to help your advisor document the reason for the recommendation.

Plan Review:

The advisor has received and reviewed three categories of retirement plan documents:

- » Annual participant fee disclosure
- » Quarterly participant fee disclosure (4 most recent)
- » Summary plan description

Plan to IRA Rollover Comparison:

	Current Retirement Plan	IRA Recommended
Description		
All-In Fees and Expenses		
Available Services		
Available Investment Options		

Other Factors		
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Client Considerations:

Rate whether the following are important to the clients. Put a “+” sign next to the ones that are important and a “-“ sign next to the ones that are not important. Then go through and rank by importance only the considerations that are most important to them, with “1” being the most important and “8” being the least important.

Consideration	Importance? (+/-)	Ranking
Fees and expenses		
Services available for the plan		
Investments available		
Whether IRA has a guaranteed income option		
Tax considerations		
Distribution considerations		
Beneficiary considerations		
Other unique considerations (describe below)		
Notes:		

Plan to IRA Rollover Review:

After reviewing the existing plan, what is important to the clients, and the IRA you are recommending to the client, document the “pros” and “cons” of the Plan to IRA rollover you are recommending.

Pros of Plan to IRA Rollover:

- 1
- 2
- 3
- 4
- 5

Cons of Plan to IRA Rollover:

- 1
- 2
- 3
- 4
- 5

Advisor Confirmation:

As the advisor listed on this worksheet, I confirm the following:

- » I have met my duty of care and loyalty by ensuring that my Plan to IRA rollover recommendation is in the best interests of the client.
- » I am conducting this transaction for reasonable compensation.
- » I have ensured that there are no materially misleading statements.
- » I have confirmed that this is the best price by:
 - Comparing all-in fees and expenses
 - Comparing the available services in the plan to those in the IRA
 - Comparing the available investments in the plan to those in the IRA
 - Reviewing relevant plan-related documents
- » I have provided the clients documentation about the transaction, including:
 - Fiduciary statement
 - Disclosures
 - Scope of services, including services provided and associated fees

Advisor Signature

Date

Client Confirmation

As the client listed on this worksheet, I confirm that the advisor has reviewed this completed worksheet with me, I have had the opportunity to review all associated disclosures, and the advisor has answered any of my questions and concerns to my satisfaction.

Client Signature

Date