

## Retirement Plan for Michigan Credit Union Employees 401(k) Savings Plan



Are you fully engaged in monitoring your retirement plan's investments?

ERISA requires that your retirement plan have a prudent expert responsible for selecting and monitoring investments.<sup>1</sup> Doing so demonstrates you've acted in your employees' best interests, minimizing fiduciary risk.

The U.S. Supreme Court has ruled that employer plan sponsors must monitor their 401(k) investments even beyond a six-year statute of limitations.



The regulatory climate for the fiduciary responsibility of plan sponsors is intensifying—along with the risk of employee lawsuits.

With the Retirement Plan for Michigan Credit Union Employees 401(k) Savings Plan (MCUE Plan), you get a **turnkey solution** overseen by Trustees you can trust to act in your best interest.

The **Trustees** for the MCUE 401(k) Savings Plan are comprised of current and retired credit union industry executives who will monitor your funds to ensure the plan consistently uses prudent investments with reasonable fees. The Trustees make decisions with the fiduciary advice of leading investment consultant, **DiMeo Schneider & Associates, L.L.C.** Together, these services can result in less risk, less work and greater value for your plan.



# We'll focus on your retirement plan, so you can focus on leading your credit union.

See why more than 60% of Michigan credit unions choose the MCUE Plan.<sup>2</sup>

## Minimize risk

### Co-fiduciary protection

The **Trustees for the MCUE 401(k) Savings Plan** are listed as the named trustees on your plan, legally sharing the fiduciary responsibility.

### Carefully selected and monitored funds

The Trustees use expertise provided by **DiMeo Schneider & Associates, L.L.C.** to make investment decisions on your behalf. They continually monitor the investments to ensure your fees are consistently reasonable, excluding funds with revenue sharing unless it is returned to the plan participants.



## Maximize your time



Maintaining records that demonstrate a prudent process for fund selection is a best practice to help you avoid employee lawsuits. The MCUE Plan saves you time by doing this on your behalf. **No individual 5500 filings or plan audits** are required for participating credit unions.

The Trustees are responsible for oversight activity of the continued **due diligence** for your plan.

## Experience greater value

### Experts working on your behalf

The **Trustees** act independently of CUNA Mutual Group and make it possible for any credit union in Michigan to deliver the benefits of a premier retirement plan.

### Buying power

The MCUE Plan allows you to benefit from the buying power of the program's combined assets. This gives you access to **low-cost index funds and institutional share classes** unavailable to smaller retirement plans.



To find out how the MCUE Plan can minimize your fiduciary risk, visit [cunamutual.com/mcue](http://cunamutual.com/mcue) or call your CUNA Mutual Group sales representative at **800.356.2644**.



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<sup>1</sup>"Hiring an ERISA 3(38) Investment Manager can be the simplest way to limit 401k investment liability," *Employee Fiduciary*, October 15, 2014. <http://blog.employeefiduciary.com/blog/hiring-an-erisa-338-investment-manager-limits-401k-investment-liability>. <sup>2</sup>CUNA Mutual Group internal data, Jan. 2017

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