



ERISA SECTION 3(38) FIDUCIARY

Under the provisions of ERISA a plan fiduciary may appoint a 3(38) investment manager(s) to manage plan assets and accept the fiduciary responsibility for the investment options offered to plan participants. As such, the plan sponsor is delegating significant responsibility and liability for selecting and monitoring of the investment options. Once a 3(38) is properly named, the plan sponsor has, in effect, reduced their fiduciary risk. It should be noted that a 3(38) fiduciary must be a Registered Investment Adviser subject to the Investment Advisors Act of 1940 and must state in writing that they are 3(38) fiduciaries.

EPIC Retirement Services Consulting is proud to say that both of its founders – Eva Kalivas and Jeff Greenberg are recognized as ERISA 3(38) investment managers. As such, EPIC will always acknowledge in writing that we act in an investment fiduciary capacity over any services rendered.

What Does This Mean?

Acting per the fiduciary standard would require the advisor to:

- Act solely in the best interest of the plan sponsor, participants and beneficiaries of the plan
- Avoid conflicts of interest
- Disclose all forms of compensation both direct and indirect;
- Work for the Plan Sponsor, not the Provider

This differs from advisors who are considered investment advisory representatives (not Registered Investment Advisors) through a broker dealer. These advisors may take soft dollars, commissions, trips, meals, training and other non-disclosed compensation from providers and investment management companies. This, in our opinion, is a clear conflict of interest and precludes independence.

How is EPIC Different?

We are independent and objective:

- We offer no proprietary products;
- We're independent, unbiased and have no conflicts of interest, economic or otherwise;
- We represent the plan sponsor as our client not the plan providers or investment families;
- Our fees are, and always have been transparent and fully disclosed;
- Level pay is a matter of policy. We have no proprietary products, no cross selling and no indirect payments or subsidies.

We are your ERISA fiduciary partner:

- We act as ERISA fiduciaries for the investment services we provide;
- We will always acknowledge in writing our role as an investment fiduciary when providing Investment Advisory Services;
- Our due diligence process can help support your fiduciary process.

As always, our mission and commitment to our clients is to always provide our services with Excellence, Principle, Integrity and Care.

Excellence • Principle • Integrity • Care

Securities and Advisory services offered through LPL Financial, a Registered Investment Advisor, Member FINRA/SIPC.



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