

AAll Investor Update: New 401(k) Information



If you have a 401(k) plan, you should have received new documentation by today. Though it may seem like more fine type and regulatory jargon, the new documentation is actually expanded information about performance, fees and expenses. Be sure to read it.

The expanded information is mandated by a new Labor Department requirement that plan sponsors provide increased transparency on costs. According to an AARP survey, many employees incorrectly think they aren't paying any fees. It is likely that many others have no idea what their plans cost. Since every dollar paid in expenses is a dollar you will never see again—or be able to turn into greater wealth—what you pay in fees is no small matter. That's not to mention that as the value of your retirement savings increases, the total dollar amount of what you pay in fees also increases. (Mutual fund companies and plan advisers take a percentage cut of total assets.)

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