Washington Update

Presented by Brian H. Graff
ASPPA Executive Director/CEO

Washington Update

Recent Developments

- In-Plan Roth Conversions
- Pension Funding
- House Compromise on Fee Disclosure

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Investment Advice Regulations

- Elimination of Class Exemption
- Fee Leveling Rule
- Application to IRAs
  - Future consideration of conflicts
- Utilization of Computer Model
- Impact on Sun America

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Financial Services Reform Bill

- Application of Fiduciary Standard of Care/ Senator Johnson's Proposed Study
  - Parallel to QP investment advice proposal
- CFPA Jurisdiction Over Service Providers

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Fee Disclosure Rules

- Service Provider Disclosure
  - Placement of advisory fees
- Participant Disclosure Rules
  - Treatment of non-mutual fund investment
- Non-ERISA Plans
- Effective Date/Implementation Issues

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Examination of Target Date Funds

- DOL/SEC Hearing
- Possible Enhanced Disclosure Requirements
- Kohl Bill – Fiduciary Status of TDF Managers

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RFI on Lifetime Income

Definition of Fiduciary

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