

# ERISA Services

Covered Bridges has a wealth of experience working as a fiduciary under Section 3(21) of ERISA. We understand the rigorous standards plan sponsors are held to by the Department of Labor and IRS when operating a qualified retirement plan. While we do not offer tax advice, we will help the plan sponsor develop an Investment Policy Statement (IPS), then utilize the IPS to drive the monitoring of investments and to make investment recommendations to the trustee or investment committee. In addition, we offer a full suite of services which may include benchmarking as well as conducting Request for Proposal (RFP) services for our clients.



## Arrangement Options

- As independent financial professionals we have the flexibility to work with many retirement plan providers.
- We can be compensated by fees collected through plan assets, limiting the expenses paid by the business, or
- We can invoice you directly, if you would rather not pay for the services with plan assets.

## Ways we help our clients

### Employer Benefits

- Most fiduciary services offered by a platform are not personalized and generally result in you having more questions than answers. Our service model clearly delineates who is providing what services to your plan so you can fulfill your fiduciary responsibilities under ERISA.
- By providing the monitoring, recommendations, and meeting notes, you will have a better documented fiduciary file in the case of an employee complaint or DOL audit.
- By operating a well-run plan, we help you demonstrate that you are committed to offering quality benefits to your employees, creating goodwill, and enhancing employee loyalty in any labor market.

## Contact Information

**25736 Military Road  
Cascade, MD 21719  
Ph:(240)920-6000**

## Providers

### Bill Shank, AIFA®, ChFEBC<sup>SM</sup>

- Over 18 years' industry experience
- Accredited Investment Fiduciary Analyst® (AIFA®) designation since 2009
- Earned Chartered Federal Employee Benefits Consultant (ChFEBC<sup>SM</sup>) designation in 2022
- Committed to following a prudent process to attain repeatable outcomes using the Fi360 Toolkit.

### Will Hoover, AIF®

- Over 15 years industry experience,
- Series 7 registered since 2009.
- Earned Accredited Investment Fiduciary (AIF®) designation in 2022.

## Why use Covered Bridges ERISA Services

At Covered Bridges, we are your ERISA services resource. We understand that you have important responsibilities under ERISA, and we are here to provide you the fiduciary guidance needed. By utilizing our services, you can focus on your business, instead of the time-consuming tasks of managing your plan. We will work with you to develop a service model that balances the needs of your business with what is required by the demographics of your plan. We can leave the plan where it is, or help you search for better providers by conducting an RFP. We follow a methodology developed by the Centers for Fiduciary Studies giving you the confidence that we follow a standardized approach when providing services to your plan. Our benchmarking services can help you demonstrate that the plan is paying only reasonable expenses for services necessary to the operation of the plan as required by section 408(b)(2) of ERISA.

**At Covered Bridges, we help you bridge the gap to a more prosperous tomorrow.**

## Disclosures

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