Important Document Deadlines

(and other miscellaneous “Stuff”)

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Upcoming Document Deadlines

SECURE 2.0 Amendments

- **December 31, 2026 is *not* a universal deadline.**

- **December 31, 2026, is the deadline to adopt most *optional* SECURE 2.0 plan provisions, with the following exceptions:**
  - IRA, SEP and SIMPLE IRA plans: December 31, 2027
  - Collective-bargained plans: December 31, 2028
  - Governmental plans: December 31, 2029
  - 403(b) plan sponsored by public schools: December 31, 2029

- **Deadlines for adopting *required* SECURE 2.0 plan provisions depends on when a specific provision is included in the Required Amendments List published annually by the IRS. Examples of required provision not yet included on the RA List:**
  - Automatic enrollment requirements
  - Long-term part-time requirements
  - Certain Required minimum distribution requirements
  - Roth catch-up requirements (expected to be on 2027 RA List)

Upcoming Document Deadlines

Pre-Approved Plan Restatements

- **403(b) Plans – Cycle 2 Restatements: December 31, 2026**
  - Includes requirements on 2022 Cumulative List (Notice 2022-8)
- **Defined Contribution Plans – Cycle 4 Restatements: September 30, 2028**
  - Includes requirements on 2023 Cumulative List (Notice 2023-3)
  - Includes 401(k), profit sharing, money purchase, ESOPs and other 401(a) plans
- **Defined Benefit Plans – Cycle 4 Restatements: TBD (estimate March 31, 2031)**
  - Opinion letter application submission open until July 31, 2027

More “Stuff”
(but still important!!)

SECURE 2.0 Paper Statement Requirement

- **General Statement Requirements**
  - Defined Contribution Plans:
    - Quarterly statements required for participant directed plans
    - Annual statement required for non-participant directed plans
  - Defined Benefit Plans:
    - One statement every three years (alternative available)

- **SECURE 2.0 Additional Requirements** ***(effective for plan years beginning after 12/31/2025)***
  - At least one statement of each type listed above must be provided on paper
  - Participants newly eligible after 12/31/2025, must receive a one-time initial paper notice informing them of their rights to opt out before being defaulted to electronic delivery
  - Plans may not charge participants a fee for paper statements
  - Exceptions:
    - Plans that provide statements pursuant to DOL 2002 electronic delivery safe harbor regulation
    - Individuals who have elected electronic delivery

SECURE 2.0 Paper Statement Requirement

DOL Field Assistance Bulletin 2026-02 (May 12, 2026)

The Department has established a temporary enforcement policy. As such, until after the Department issues a final regulation or other applicable administrative guidance, the Department, as an enforcement policy, will not take enforcement action against plan administrators that comply in good faith with a reasonable interpretation of the provisions Notice of Proposed Rulemaking published on February 25, 2026, titled “Requirements to Provide Paper Statements in Certain Cases – Amendments to Electronic Disclosure Safe Harbors”.

Cybersecurity

Major Provider Event

- TruStage is a U.S.-based insurance and financial services company that focuses on helping individuals, families, credit unions, and businesses protect their financial well-being. The company is the successor brand of CUNA Mutual Group.
- TruStage identified unusual network activity on July 11, 2026, and shut down systems to contain it. It was reported that investigators believed a member of the TruStage workforce inadvertently downloaded a malicious file while trying to install a *legitimate* software tool; however, investigations are complicated and still ongoing.
- The consequences were significant. TruStage describes it as a particularly broad attack on its network and systems, requiring it to rebuild portions of its infrastructure rather than simply turn systems back on. As of October 20, 2026, the company website reported that some claims, servicing and disbursement functions (primarily on the insurance side of the business) were still only partially available.

Cybersecurity

DOL Cybersecurity Guidance/Materials

- **Cybersecurity Program Best Practices**

  Outlines cybersecurity practices for ERISA-covered retirement and health/welfare plans with a central message that plan fiduciaries have an obligation to ensure cybersecurity risks are properly mitigated, including when selecting and monitoring recordkeepers and other service providers that handle plan systems, assets, and participant data.

  - Four practical fiduciary expectations
    - Governance: Maintain documented cybersecurity policies, defined ownership, annual risk assessments, independent audits, and annual training.
    - Vendor oversight: Evaluate the cybersecurity practices of recordkeepers, cloud providers, and other third parties, and make sure contractual protections address key areas such as MFA, encryption, and breach notification.
    - Participant/account protection: Employ robust authentication and access controls, including MFA, and strengthen verification around account changes and distributions.
    - Incident preparedness: Have tested business continuity, disaster recovery, and incident response procedures that establish responsibilities, communications, remediation, and participant notification processes.

Cybersecurity

DOL Cybersecurity Guidance/Materials

- **Tips for Hiring a Service Provider with Strong Cybersecurity Practices**

  Designed to help ERISA plan sponsors and fiduciaries prudently select and monitor service providers from a cybersecurity perspective.

  - Key Recommendations
    - Evaluate the provider's cybersecurity program
    - Verify, rather than simply accept, security claims
    - Investigate the provider's track record
    - Ask specifically about previous cybersecurity breaches
    - Review cybersecurity insurance

Cybersecurity

DOL Cybersecurity Guidance/Materials

- **Online Security Tips**

  Provides practical steps individuals can take to reduce the risk of fraud and loss of personal information or assets associated with health, welfare, and retirement accounts.

  - Key Recommendations
    - Register and routinely monitor online accounts
    - Use strong, unique passwords or passphrases
    - Use multi-factor authentication (MFA)
    - Keep contact information current
    - Close unused accounts and monitor account activity
    - Be cautious with free public Wi-Fi
    - Recognize phishing attempts
    - Keep antivirus software, applications, and other software current
    - Know where to report cybersecurity incidents

AI Usage

"Artificial intelligence is likely to be either the best or worst thing to happen to humanity."

— Stephen Hawking

Question posed to Copilot

"Provide the pros and cons of using AI as a tool for researching IRS or DOL rules applicable to retirement plans."

- Advantages
  - Significant time savings
  - Faster identification of relevant authorities
  - Plain English explanations
  - Comparative analysis
  - Consistency

AI Usage

"Artificial intelligence is just a new tool, one that can be used for good and for bad purposes and one that comes with new dangers and downsides as well. We know already that although machine learning has huge potential, data sets with ingrained biases will produce biased results - garbage in, garbage out."

— Sarah Jeong
American journalist and lawyer specializing in technology policy, internet law, and online culture.

Question posed to Copilot (cont'd)

"Provide the pros and cons of using AI as a tool for researching IRS or DOL rules applicable to retirement plans."

- **Disadvantages/Risks**
  - **Hallucinations and inaccurate citations**
    - ✓ Misstate a rule
    - ✓ Confuse plan types
    - ✓ Cite a non-existent source
    - ✓ Blend multiple authorities into a single incorrect conclusion
  - **Lack of legal judgment**
    - ✓ Whether authority is binding
    - ✓ How competing authorities interact
    - ✓ Whether a rule applies to a specific fact pattern
    - ✓ Material litigation or enforcement risk
  - **Currency risk**

AI Usage

"Artificial intelligence is not a substitute for human intelligence. It is a tool to amplify it."

— Fei-Fei Li
Chinese-American computer scientist

Question posed to Copilot (cont'd)

"Provide the pros and cons of using AI as a tool for researching IRS or DOL rules applicable to retirement plans."

- **Disadvantages/Risks**
  - **Overconfidence**
    - ✓ AI often provides answers in a confident tone regardless of accuracy
    - ✓ A response that "sounds right" may still be wrong, creating a false sense of certainty
  - **Incomplete coverage**
    - ✓ Related IRS guidance
    - ✓ DOL fiduciary implications
    - ✓ Plan document requirements
    - ✓ Recordkeeper operational constraints
    - ✓ Vendor-specific implementation issues

AI Usage

Bottom Line

For retirement-plan professionals, AI is best viewed as a research accelerator, not a compliance authority. It can dramatically reduce the time spent locating and organizing IRS and DOL guidance, but final compliance conclusions should always be validated against the underlying IRS and EBSA sources and, where appropriate, reviewed by ERISA counsel. This approach captures most of the efficiency benefits while minimizing fiduciary and operational risk.

— CoPilot

Question posed to Copilot (cont'd)

"Provide the pros and cons of using AI as a tool for researching IRS or DOL rules applicable to retirement plans."

- **Best Practices for Retirement Plan Professionals**
  - **Use AI for:**
    - ✓ Initial research
    - ✓ Issue spotting
    - ✓ Summarizing lengthy guidance
    - ✓ Creating comparison charts
    - ✓ Drafting communications
    - ✓ Preparing questions for counsel or consultants
  - **Do not use AI alone for:**
    - X Final legal conclusions
    - X Plan document interpretations
    - X Fiduciary decisions
    - X Correction-program submissions
    - X IRS or DOL regulatory filings
    - X Determining compliance without source verification

Anything Else?



- SECURE 2.0 Implementation Struggles
- Mergers & Acquisitions Activity
- Financial Wellness Programs
- Investment Management Decisions

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