

Board Letters and Guidance to Plan Sponsors

The Board occasionally will provide information and guidance to Plan Sponsors on the Board's Rules and Regulations. Those letters will be sent directly to Plan sponsors and posted on this web page.

- [Fee disclosure guidance](#) (July 2012) – Section 9005.3 requires that each plan participant be provided with a clear and complete disclosure of all fees and expenses paid out of or charged against any plan assets, at least annually. This letter provides guidance in relation to this Rule.
- [Delegation of Responsibilities](#) (August 2012) – Section 9003.5(c) prohibits a plan sponsor to enter into a contract or agreement with an administrative service agency, trustee, financial organization, or independent consultant that would permit the service provider to select one or more plan service providers. This document explains this Rule, the limited exceptions, and the restrictions on those exceptions.