



Benchmarking

The report includes benchmarking data around fees and services to help you understand how your plan stacks up against other plans that are similar to yours. The benchmarking data is provided by an independent third-party provider, Fiduciary Benchmarks, Inc. The benchmarking report is a great tool to help you understand of the services available to your plan, what services you're paying for, and determine if the fees you are paying seem reasonable compared to other plans.

The benchmarking report helps you accomplish 3 things:

- 1. Understand how your plan fees compare to other plans**—It is important to periodically evaluate your plan fees, compare them to other similar plans, and determine if the fees are reasonable.
- 2. Understand how your plan services compare to other plans**—Periodically, you'll also need to evaluate the services included in your plan and how they compare to other plans to make sure your fees seem reasonable for the services you receive.
- 3. Perform due diligence on your plan**—As a fiduciary, you might consider this report as part of your ongoing due diligence and keep it in your fiduciary audit file.

Sample Benchmarking Report Excerpt

Percentage of Services by Category in Sample Plan Compared to Similar Plans

