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DALBAR, Inc. and The Rosenbaum Law Firm: Ultimate 3(38) to Focus on Upgrading ERISA Fiduciary Status

[Boston, MA, May 4, 2012] An important consequence of ERISA fee disclosure regulations is the visibility of fiduciaries who will be required to declare their status in writing after July 1, 2012. This fiduciary disclosure will clarify the role advisors play and require adopting a fiduciary protocol where one does not exist today.

The Ultimate 3(38) Solution is a group of experts that was formed to support advisors who seek a streamlined solution to defining their fiduciary protocol. Initial group members are the Rosenbaum Law Firm and DALBAR, Inc.

ERISA 3(38) managers act as fiduciaries for retirement plans with responsibility for the discretionary management of all or some portion of plan assets as well as any number of additional services that can be included. Unlike the co-fiduciary role played by today's typical plan advisor, the 3(38) has the ability to make investment decisions and to relieve the plan sponsor of certain fiduciary responsibilities and liabilities.

The Ultimate 3(38) Solution offers today's plan advisors a diagnostic tool that identifies the hurdles and steps necessary to adopt an effective 3(38) fiduciary protocol. The advisor's answers to the Ultimate 3(38) Questionnaire produces an action plan that identifies if a fiduciary role is feasible and if so, makes specific recommendations. The Questionnaire is available at www.Ultimate338.com. There is no charge for plan advisors to use the Ultimate 3(38) Questionnaire.

Ary Rosenbaum of the Rosenbaum Law Firm noted that "As more and more advisors consider entering the 3(38) space, this program can offer them the background that is necessary for them to be effective as an ERISA 3(38) defined investment manager".

DALBAR, Inc. is the financial community's leading independent expert for evaluating, auditing and rating business practices, customer performance, product quality and service. Launched in 1976, DALBAR has earned the recognition for consistent and unbiased evaluations of investment companies, registered investment advisers, insurance companies, broker/dealers, retirement plan providers and financial professionals. DALBAR awards are recognized as marks of excellence in the financial community.

The Rosenbaum Law Firm P.C. is an ERISA/retirement law firm located in Garden City, New York. At a flat fee, The Rosenbaum Law Firm helps plan sponsors reduce their plan cost, facilitate administration, and limit their fiduciary liability. In addition, The



Rosenbaum Law Firm also advises retirement plan advisory firms and third party administration firms at a flat fee to help them with legal compliance, plan documentation, and marketing. Check therosenbaumlawfirm.com for more information.