

401(k) PLAN HEALTH CHECK QUIZ

A QUICK ASSESSMENT FOR EMPLOYERS & PLAN SPONSORS

Is your 401(k) plan helping employees achieve their retirement outcomes?

Answer the following questions to evaluate the overall health of your 401(k) plan.

PARTICIPATION & SAVINGS

- 1 Is your employee participation rate above 85%? ☐ Yes ☐ No ☐ Unsure
- 2 Are employees saving at least 10–15% of pay (including employer match)? ☐ Yes ☐ No ☐ Unsure
- 3 Does your plan use automatic enrollment? ☐ Yes ☐ No
- 4 Does your plan include automatic annual contribution increases? ☐ Yes ☐ No

EMPLOYER CONTRIBUTIONS & PLAN DESIGN

- 5 Is your employer match designed to encourage higher employee savings? ☐ Yes ☐ No ☐ Unsure
- 6 Have you reviewed your plan design within the last 2 years? ☐ Yes ☐ No
- 7 Does your plan offer Roth 401(k) contribution options? ☐ Yes ☐ No ☐ Unsure

INVESTMENTS & FIDUCIARY OVERSIGHT

- 8 Do you have a documented Investment Policy Statement (IPS)? ☐ Yes ☐ No ☐ Unsure
- 9 Are your investment options reviewed regularly for performance and fees? ☐ Yes ☐ No ☐ Unsure
- 10 Have your plan fees been benchmarked in the last 2 years? ☐ Yes ☐ No ☐ Unsure
- 11 Does your advisor serve as a fiduciary in writing? ☐ Yes ☐ No ☐ Unsure

PARTICIPANT EDUCATION & OUTCOMES

- 12 Do employees receive ongoing retirement education and guidance? ☐ Yes ☐ No ☐ Unsure
- 13 Can participants estimate their future retirement income—not just account balances? ☐ Yes ☐ No ☐ Unsure
- 14 Do you measure employee retirement readiness or outcomes? ☐ Yes ☐ No

OVERALL PLAN EFFECTIVENESS

- 15 Are you confident your current 401(k) plan is helping employees retire successfully? ☐ Yes ☐ No ☐ Unsure

WHY THIS MATTERS

A well-designed 401(k) plan can improve employee financial wellness, retention, and your company's bottom line.

SCORING YOUR RESULTS

12–15 "YES" ANSWERS

Your plan appears to be strongly positioned for participant success and fiduciary effectiveness.

8–11 "YES" ANSWERS

Your plan may have opportunities for improvement in participant outcomes, engagement, or governance.

0–7 "YES" ANSWERS

Your plan could benefit from a comprehensive review of plan design, fiduciary oversight, and participant outcomes.

NEXT STEP

Schedule a 401(k) Health Check & Outcome Review

A retirement plan should do more than exist—it should help employees build long-term retirement confidence.



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Please note this questionnaire does not cover all issues regarding 401(k) plan management and is not intended to provide an assessment of compliance with current fiduciary requirements.