

MEMO

On January 1, 2019, a new law will go into effect requiring additional investment fee disclosures to participants contributing to your 403(b) retirement plans.

Public Act No. 17-142 – the CT Disclosure Law – requires disclosures of the fee ratio and return and net of fees for each investment under the plan, as well as, the fees paid to any person who provides direct or indirect investment advice. These disclosures must be given to participants at the point of sale and annually thereafter. These requirements can be met by providers who choose to comply with certain ERISA disclosure requirements.