



Ben Grosz quoted in recent PlanSponsor article "More Fiduciary Basics"

ATTORNEYS

Benjamin L. Grosz

PRACTICE AREAS

Benefits & Compensation

ERISA Litigation

April 8, 2025

Grosz cites several actions that fiduciaries can take. It is usually beneficial to have a plan committee with at least three members who meet regularly, and the committee should document its process and decisions, he suggests.

Grosz emphasizes that "One of the best risk mitigation strategies for fiduciaries is to adopt and follow a prudent process when managing the plan," and to "Think about establishing an investment policy, how you choose your plan vendors, get bids, evaluate services and fees. Bring in the right experts to help if it's outside of your area of expertise. When you have plan vendors, evaluate them regularly and make sure you're following the plan procedures and provisions."

Grosz also recommends that plans with an ERISA Section 404(c) design that shifts investment risks to participants ensure they meet the section's provisions to qualify for the available liability protection.