



# Fee Benchmarking

## ERISA 408(b)(2) Regulations

**Fiduciaries must  
receive required  
fee disclosures**

**Fiduciaries must  
determine if  
compensation  
is reasonable**

# Plaintiff Settlements



## Tibble v. Edison

Breach of duty of prudence **due to selection of higher-cost retail class mutual funds** when identical lower-cost institutional class mutual funds available

## Tussey v. ABB

Upheld decision finding **failure to monitor and control recordkeeping fees** and **excessive revenue sharing fees** for other corporate services

## Damberg v. LaMettry's

Claiming breach of fiduciary **duty due to selection of higher cost mutual funds** and **failure to minimize plan expenses** by conducting a request for proposals (RFP)

## 403(b) Litigation

- Yale,
- NYU,
- Columbia,
- Cornell,
- Duke,
- Pennsylvania,
- Vanderbilt,
- John Hopkins,
- Northwestern,
- USC & Emory

***Excessive Fund Options***

***Duplicative Funds***

***Retail vs. Institutional Share Classes***

***Excessive Fees + No RFP Process***



# Fiduciary Insurance Coverage

Underwriters of fiduciary liability insurance may request proof of process prior to renewing coverage



## Discussion Topics

**1**

**How to  
Benchmark**

**2**

**Factors  
that Impact  
Pricing**

**3**

**Maximizing  
Negotiating  
Leverage**