

## 2014 *In Review*

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As 2014 comes to a close and the New Year is upon us, we find it is the perfect time to reflect on the past year and the changes which occurred. Below is a summary of the Industry and Company news that we shared in 2014.

### Industry News

- In February, President Obama introduced [“myRA”](#), his idea for a government sponsored retirement account, designed to help millions of hardworking Americans in building a nest egg.
- PIMCO had quite the year of change. [Mohamed El-Erian](#), heir apparent to CIO and Founder, Bill Gross, left the company in mid-March followed by [Bill Gross’ departure](#) roughly six months later. After more than four decades with PIMCO, Gross joins Janus Capital Group as a Portfolio Manager responsible for managing the Janus Global Unconstrained Bond Fund.
- March 9<sup>th</sup> marked the [Bull Market’s 5 year anniversary](#).
- The window for prototype plan [PPA restatements](#) began in May.
- In July, we introduced you to [Jerry Schlichter](#), the founding and managing partner of Schlichter, Bogard & Denton in St. Louis, who is making national headlines for pioneering the fight against excessive fees, conflicts of interest, and self-dealing in 401(k) plans.
- [The Highway & Transportation Funding Act of 2014](#), HATFA, was passed in August. This highway funding bill contains pension funding provisions.
- [Happy Birthday, ERISA!](#) September 2<sup>nd</sup> was the 40 year anniversary of President Ford signing the landmark legislation which created the Employee Retirement Income Security Act.
- The [2015 Cost of Living Adjustments](#) pertaining to retirement plans were announced in October.

### Ekon News

- We at Ekon revealed our enhanced [Fiduciary Review and Benchmarking Report](#) in January.
- As featured on BenefitsLink, our Senior Actuary, David Shaw, released a three-part series regarding pension costs for single-employer Defined Benefit plans. Topics include [the impact of interest rates](#), [the effect of PBGC premiums](#), and [strategies to reduce pension costs](#).
- In April, Ekon began offering both 3(21) and 3(38) Fiduciary Services. As a Co-Fiduciary, we assist plan sponsors regarding the selection and monitoring of investment alternatives in the Plan.
- President Keith Kowalczyk and Genelle Brakefield, VP of Business Development, were both featured authors in the Spring edition of Plan Consultant Magazine. Keith shared [“The Combined Plan Approach”](#) while Genelle discussed [“Retirement Income Projections”](#).
- We proudly introduced our enhanced participant website for daily valued plans, [MyEkon](#), in August. MyEkon is powered by our state of the art proprietary software, Ekonnnect. In MyEkon, participants find risk-based color coding, enhanced transfer initiation screens, access to fund performance & fact sheets, and much more. Participant Access also includes GuidancePlus participant education with investment guidance and a customized strategy builder.

Over the past year, we began our “Ekon Explains” segment with unbiased explanation of industry topics that may be difficult to understand. We clarified [target date funds](#), [Safe Harbor 401\(k\) plans](#), the difference between [ETFs & mutual funds](#), and [actively & passively managed funds](#).

We also asked the tough questions that plan sponsors and participants grapple with.

- [Why don't you stay?](#) -To participants at retirement age.
- [How much is enough?](#) - We may not be able to foresee the future, but we can predict it.
- [Where is the fee?](#) - An important question for fiduciaries and participants, alike.
- [Is fear diluting your retirement savings?](#) - A question of risk and loss aversion.

We thank you, our faithful reader, for allowing us to be your trusted source. We look forward to serving you for many years to come.

*Happy Holidays and Happy New Year!*