



NAFCU SERVICES CORPORATION



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PENTEGRA & NAFCU SERVICES OFFER FREE WEBCAST ON CEO/BOARD FIDUCIARY RESPONSIBILITY FOR EMPLOYEE RETIREMENT PLANS

WASHINGTON — Pentegra Retirement Services and NAFCU Services Corporation recently unveiled a free, educational webcast for credit union CEOs and board members. The 14-minute webcast describes the duties and potential liabilities of a retirement plan fiduciary, and summarizes the basic tenets of the Employee Retirement Income Security Act (ERISA), the body of law governing all qualified plans.

The free webcast and accompanying slides are located online at www.nafcu.org/pentegra.

The main message of the webcast speaks to a CEO or board member's *personal* liability for a credit union's retirement plan. "The bottom line is that an employer's assets cannot shield the individual from liability when that individual is acting as a fiduciary," said Richard Rausser, vice president of consulting services for Pentegra and the webcast's expert.

"CEOs have enough liability issues to worry about without having to take on the added responsibility of being plan fiduciaries," said David Frankil, president of NAFCU Services Corporation. "In addition to a lower fee structure and other benefits, the fact that Pentegra relieves its multiple employer plan clients of the principal fiduciary responsibility was a major factor in its selection as a NAFCU Services Preferred Partner." Pentegra joined the NAFCU Services Preferred Partner program in 2006.

Pentegra Retirement Services is a leading provider of retirement products and services to financial institutions nationwide. With over 60 years of experience in managing retirement programs, the White Plains, N.Y.-based company provides a diverse array of retirement products including 401(k), KSOP, ESOP, defined benefit pension, profit sharing and executive benefit and director plans to for-profit and not-for-profit organizations nationwide. For more information, visit www.pentegra.com.



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NAFCU Services Corporation is a wholly owned subsidiary of the National Association of Federal Credit Unions (NAFCU). Since 1975, NAFCU Services has partnered with the industry's leading solutions providers to offer value-added products and services at a discount to credit unions. Currently, it offers 27 Preferred Partner programs to the credit union community. For more information about NAFCU Services Corporation, please visit www.nafcu.org/nafcuservices.

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www.nafcu.org/nafcuservices