

News

401k Specialist Magazine Features Groom Publication on Five-Part Rule

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Groom’s [analysis](#) of the Department of Labor’s (“DOL”) five-part investment advice test was referenced by *401k Specialist Magazine* in the article, “Breaking Down the DOL’s Five-Part Test.”

401k Specialist Magazine reported that, according to the publication, “Under the test, fiduciaries included those who, according to Groom Law Group:

1. Rendered advice to a plan as to the value of securities or other property, or makes recommendations as to the advisability of investing in, purchasing, or selling securities or other property;
2. On a regular basis;
3. Pursuant to a mutual understanding;
4. That such advice will be a primary basis for investment decisions; and
5. The advice will be individualized to the plan.”

To read the article, [click here](#).