What Electronic Documents Can a Participant Request on Paper?

Experts from Groom Law Group and CAPTRUST answer questions concerning retirement plan administration and regulations.

Reported by PLANSPONSOR STAFF

Q: I read your recent Ask the Experts column on the requirement that at least one quarterly statement be issued to participants on paper each year unless certain exemptions are met. Can a participant request that all four quarterly statements be delivered on paper?

Kimberly Boberg, Kelly Geloneck, Emily Gerard and David Levine, with Groom Law Group, and Michael A. Webb, senior financial adviser at CAPTRUST, answer:

A: Since the very first electronic disclosure safe harbor was issued in 2002, participants have always had the right to request to receive a paper copy of ANY document furnished to them electronically. This includes all quarterly statements, as well as any other required documents, such as summary plan descriptions, safe harbor notices, etc.

This is the case even if the employer satisfies the 2002 safe harbor exemption from the annual paper statement requirement.

NOTE: This feature is to provide general information only, does not constitute legal advice and cannot be used or substituted for legal or tax advice.

Do YOU have a question for the Experts? If so, we would love to hear from you! Simply forward your question to Amy.Resnick@issmarketintelligence.com with Subject: Ask the Experts, and the Experts will do their best to answer your question in a future column.

Tags electronic delivery, safe harbors, Summary Plan Descriptions

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