



Nationwide®
is on your side

Retirement Plans

ERISA 404(c) Guidelines

Supporting your fiduciary responsibilities

Nationwide®, as your plan recordkeeper, offers plan sponsors a variety of services and materials aimed at helping your retirement plan comply with certain fiduciary requirements that are modeled on Section 404(c) of ERISA. Governmental plans are generally exempt from complying with ERISA; however, several states offer fiduciary protection if certain requirements are met. The information on the following page was designed to help identify some responsibilities that plan fiduciaries may need to address as well as who can provide assistance with each requirement. This information should not be viewed as legal advice, is not state specific, and is not a complete list of all your responsibilities as a plan fiduciary. Please consult with your legal counsel for advice regarding compliance with the law and your role as a plan fiduciary.

Your Plan's Website:

Your Plan's Phone Number:



Key Elements	What Nationwide Provides You to Assist with Complying	Plan Sponsor Actions
Offer a broad range of investment alternatives — at least three investment alternatives that are diversified and provide different risk and return characteristics (core investment options).	<p>Nationwide's programs and products offer a wide range of investment options from dozens of fund managers with varying risk levels and management styles.</p> <p>The fund line up for the plan contains more than 100 different, internally diversified investment options with materially different risk and return profiles. Current offering can be found on the Fund Performance tab on your plan's website.</p>	Select a broad range of investments and monitor them at least annually. Seeking protection under ERISA 404(c) does not eliminate the duty to prudently select and monitor the plan's investments.
Allow participants to elect to transfer funds between core investment options at least quarterly or with a frequency which is appropriate relative to the investment's volatility.	Participants can move their money as often as daily via a toll-free voice response unit and on your plan's website up to the limits defined by Nationwide's trade policy. ¹	Remember to provide the plan's website address to new plan participants to ensure their ability to view this information.
A statement that the plan intends to satisfy the requirements of section 404(c) and as a result the fiduciary may not be liable for some losses to the plan.	Nationwide provides a plan highlights brochure and sample 404(c) disclosure document that can be used by the Plan Sponsor.	Determine who should serve as the 404(c) plan fiduciary. Ensure that the Plan Highlights and 404(c) disclosure documents are distributed to new plan participants.
Provide a description of investment alternatives available under the plan, including a general description of the investment objectives and risk/return characteristics of each alternative.	Investment information and fund performances are available to participants on your plan's website where they can view prospectuses for plan investment options which contain a list of investment managers, fact sheets outlining objectives and risk and return characteristics. Other information is available upon request.	Remember to provide the plan's website address to new plan participants to ensure their ability to view this information.
Provide a description of all charges and fees deducted from participant accounts.	Nationwide asset fees and fund level fee information are provided in the quarterly participant statements available on your plan's website. Additionally, fund level information can be found in the prospectuses of each investment option available under the plan.	Remember to provide the plan's website address to new plan participants to ensure their ability to view this information.
Explain to participants how they can provide investment instructions and any applicable limitations.	Changes may be made by calling the Plan Sponsor Hotline or by logging on to your plan's website. Trade restriction limitations can be located in your enrollment booklet.	Remember to provide the plan's website address to new plan participants to ensure their ability to view this information.
Explain to participants that they have a right to obtain written confirmation of their investment instructions.	Participants are mailed written confirmation within one business day through the USPS or they may print confirmations from your plan's website.	Remember to provide the plan's website address to new plan participants to ensure their ability to view this information.
Provide a copy of the most recent prospectus provided to the plan, to be given immediately before or after a participant's initial investment in a mutual fund.	Nationwide makes prospectuses for plan investment options available to plan participants on your plan's website.	Remember to provide the plan's website address to new plan participants to ensure their ability to view this information.
<p>Upon request the plan must also provide additional information, such as:</p> <ul style="list-style-type: none"> • Prospectuses for the investment options the plan offers • Annual operating expenses for each investment option (usually found in prospectus). • Past and current performance, net of expenses for each investment option and the current value of the investment option's units or shares • List of assets comprising the portfolio of each investment option 	Nationwide makes prospectuses, fact sheets and performance data for plan investment options available to plan participants on your plan's website.	Remember to provide the plan's website address to new plan participants to ensure their ability to view this information.

¹Short-term trading/market timing policy:

If six or more trade events occur in one calendar quarter, we notify the participant by U.S. Mail that the level of trading activity in their account has characteristics of market timing.

Subsequent to this notification, if 11 events occur across two consecutive calendar quarters, we require all trade requests for the remainder of the calendar year to be submitted in paper form via regular U.S. Mail.

Once 20 trade events are reached in a calendar year, we require all trade requests for the remainder of the year to be submitted in paper form via regular U.S. Mail.

A “trade event” is defined as any trade or combination of trades occurring on a given valuation day, including an asset rebalancing transaction. In addition, a trade event can include any and all funds available within a participant’s Plan.

The policies and procedures identified above are NRS’ general policy for deterring the harmful effects that frequent or short-term trading may have on all investors in a fund. NRS reserves the right to restrict trades made under any participant account for which it has been determined that it is necessary for the participant to remain limited to U.S. Mail requested trades, and may also be required to take other immediate actions as required by the fund house managers.

State and Federal laws are complex and subject to change. The information in this document is based on current interpretations of the law and is not guaranteed. Neither the company nor its representatives give legal or tax advice. Please consult your attorney or tax advisor for answers to specific questions. Certain underlying investment options are not publicly traded mutual funds and are not available directly for purchase by the general public. They are only available through variable annuity/variable life insurance policies issued by life insurance companies, or in some cases, through participation in certain pension or retirement plans.



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NRM-12898AO

