



Quarterly Insight

2nd Quarter 2021

Legislative News and Updates

Department of Labor issues cybersecurity best practices: For the first time ever, the Department of Labor has issued cybersecurity guidance for the retirement financial industry. For an outline of best practices as outlined by the Employee Benefits Security Administration, click [here](#).

Important Deadlines: **June 30:** Deadline for processing corrective distributions for failed ADP/ACP test from plan with EACA without 10% excise tax. **July 29:** Deadline for sending Summary of Material Modification (210 days after end of plan year in which the amendment was adopted). **August 2:** Deadline for filing Form 5500 (without extension). Deadline for filing Form 5558 to request automatic extension of time to file Form 5500 (21/2 months). Deadline for filing Form 5330 used to report and pay excise taxes on prohibited transactions and excess 401(k) plan contributions that occurred in prior year. *Note: Not all deadlines mentioned above are required for each retirement program. Ask your Alliant Retirement Consultant today which ones apply to your Plan.* Click [here](#) for the 2021 ERISA Plan Compliance Calendar.

Participant News

Make planning for retirement easier to understand – “Employees need to be taught how to manage finances and save for the future before being advised on how to create an income stream in retirement.” For tips on education ideas, click [here](#).

Alliant Retirement Consulting – In the News

Alliant Retirement Consulting has been named a **2020 Top DC Advisor for Multi-Office Firm** by the National Association of Plan Advisors (NAPA). For more information on this honor, click [here](#).

Financially Speaking

Each month we host a webinar design to improve participant’s financial literacy and encourage financial wellness. To be added to the subscription list, click [here](#).

For a replay of the prior events:

[Raising Financially Aware Kids](#) – Password: uZVWYgW7

[Protecting What Matters Most – Life Insurance Basics](#) – Password: Life@101

COMING NEXT:

- **May 20:** Cryptocurrencies – the what and the why
- **June 24:** Student Debt tools and management strategies
- **July 22:** Home Buying Basics

Invitations will be sent to Plan Sponsors for distribution to your staff.

Hear from our Partners

Historically, the insurance industry embraced change at a conservative pace. Spurred in part by the pandemic, the industry has made great efforts to adopt technology. However, there are downsides to these developments that you should know about. [Here](#) is a quick educational article about how new technology might influence risk management.

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