



## Are my retirement savings protected?

For more information about government rules and safeguards, visit [www.dol.gov/dol/topic/retirement](http://www.dol.gov/dol/topic/retirement).

Recent turmoil in the stock market is severely affecting retirement plans. While the federal government provides limited protection for savings held in bank accounts and pensions, many are wondering if safeguards exist for retirement savings.

The federal government protects retirement savings from fraud and mismanagement. However, it does not insure retirement savings from losses due to market declines.

Retirement funds must be held separately from a company's assets. If a company declares bankruptcy, its employees' retirement savings are safe from creditors. Generally, plan sponsors also must carry a bond to protect the plan against fraudulent loss resulting from embezzlement or other misconduct.

In addition, the Department of Labor has rules that retirement plan fiduciaries, including the plan administrator, must follow. Plan fiduciaries must adhere to a standard of conduct, spelled out in the Employee Retirement Income Security Act of 1974: they shall act "... solely in the interest of the participants and

beneficiaries ..." and shall discharge their duties "with the care, skill, prudence and diligence ... that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims."

Generally speaking, this means that plan fiduciaries must make competent, informed decisions on behalf of participants, as well as take measures to reduce risk, such as offering a diversified mix of investment options. Further, they should document their actions and communicate with plan participants. Plan fiduciaries who fail to live up to these standards can be held legally liable. The Department of Labor's Employee Benefits Security Administration is responsible for enforcing these rules.

Historically, the best insurance against market swings is to maintain a diversified portfolio and a long-term investment outlook.<sup>1</sup> These fundamental investment strategies are effective ways to help reduce risk and achieve retirement goals.



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<sup>1</sup> Diversification does not ensure a profit or protect against loss in a declining market.

Plan sponsors and participants should carefully consider the investment objectives, risks, charges and expenses of the investment options offered under the retirement plan before investing. The prospectuses for the individual mutual funds and The Standard's Group Variable Annuity Contract and each underlying investment option in both the group variable annuity and group annuity contain this and other important information. Prospectuses may be obtained by calling 877.805.1127. Please read the prospectus carefully before investing.

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