



Building the Bridge to Your Financial Future

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Bridging the Gap from Information to Action

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NEWS RELEASE

Monday, June 16, 2008
FOR IMMEDIATE RELEASE

Employer May Be Held Liable if Employee Loses 401k Retirement Nest Egg

Northeast Ohio - In the wake of recent lawsuits against major companies like Wal-Mart and John Deere regarding fiduciary responsibilities to their employees' 401(k) retirement plan, companies now more than ever need to fully understand the oversight and procedures involved in managing their retirement plans. They also need to understand the long-term ramifications of the Pension Protection Act which was enacted in 2006, but is just now beginning to fully take effect. "Given the increase in retirement benefits litigation, PPA-06 enables employers to provide their employees with greater access to investment information, education and advice while reducing the employers' exposure to fiduciary liability." emphasizes Charles Conrad, JD, financial planner and 401(k) consultant at Szarka Financial Management.

These lawsuits coupled with major changes from The Pension Protection Act of 2006, will have significant ramifications on employers. They affect more than just the benefits coordinator; they affect all business owners, top executives and HR professionals who are responsible for running their retirement plans.

To help employers understand these new expanded fiduciary responsibilities, Szarka Financial Management (SFM) is hosting "A MUST ATTEND 401(k) SUMMIT", which will give companies practical solutions that can be immediately implemented for their specific retirement plan. Our two keynote speakers are Ronald Kahn, Esq., Partner at Ulmer & Berne, LLP, named in Best Lawyers in America, Employee Benefits Law (1995-2008) and James Goldsmith, Esq., Partner at Ulmer & Berne, LLP, named to Best Lawyers in America, Trusts and Estates (2001-2008).

Ronald Kahn, Esq., who will be speaking on how the dramatic changes of PPA'06 affect sponsors and participants, states, "In the area of 401(k) plans, PPA-06 will make retirement benefits available to more employees (and their spouses and beneficiaries) and likely will provide them with larger retirement nest eggs."

This event, sponsored in part by Staffing Solutions, will be held on **Wednesday, July 9th** from **7:30 am - 11:00 am** at the **DoubleTree Cleveland South** located at 6200 Quarry Lane, I-77 and Rockside Rd. A full breakfast buffet will be served and there is **no cost** to attend, but seating is limited. The program has been submitted to HRCI for review.

For more information and to see the day's agenda, please visit www.szarkafinancial.com. To RSVP for this no cost event, please email Sherri Wallace at s.wallace@szarkafinancial.com or call 440-779-1430.

Szarka Financial Management (SFM) has provided comprehensive, cutting-edge financial services since 1982 to clients nearing and in retirement. One of the premier financial planning firms in Northeast Ohio, SFM offers educational programs endorsed by the Employers Resource Council (ERC) and applies industry best practices to areas such as investment, retirement, estate, tax, 401(k) plans and insurance planning. We are a registered representative offering securities through FSC Securities Corporation, one of four broker-dealers with AIG Advisor Group. The AIG Advisor Group is a division of American International Group (AIG) and is among the industry's largest and well-respected groups of independent financial advisors.

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