

10 Questions to Ask Your TPA

Partnering with a great TPA can transform your client's future and strengthen your advisory practice. Use these 10 questions to find a TPA who will help you win and retain clients.



1 What sizes and types of retirement plans do you have experience with?

Look for a TPA with both breadth and depth of experience across many different types of plans, a firm capable of handling advanced plan designs and complex larger plans.

2 How does your firm measure and improve client satisfaction?

A good TPA firm invests time and resources in tracking client retention, measuring satisfaction, and continuously improving service processes.

3 What do your fees cover?

Ask for a detailed breakdown of fees, and be wary of hidden fees and underbidding. Does installation include the plan document? Do they produce signature-ready Form 5500 filings? Low-cost retirement plans become very expensive when they run into compliance or funding problems.

4 Can you partner with any recordkeeper, and are you independent when it comes to investment solutions?

Some TPAs are locked into partnerships or push you toward their preferred providers, rather than empowering you to choose the recordkeeper and the investment solution that best serves your client.

5 What is your response time on calls and requests from clients and advisors?

You and your clients deserve timely answers, getting you the right information at the right time. A good TPA should guarantee a response within 24 hours or less.

6 What systems do you have for data security, business continuity, and disaster recovery?

The risks of a data breach are immeasurable, so you'll want to find a TPA who can demonstrate continuous investment in secure technology systems, a demonstrated record of security strength, and comprehensive recovery plans.

7 How many credentialed plan professionals and actuaries do you have on staff?

In an increasingly complex regulatory environment, and with client plan design needs constantly evolving, you'll want a TPA with a deep bench of highly skilled credentialed professionals.

8 What tools and resources do you provide to support advisor success?

Choose a TPA with professional sales support, advisor education programs, and tools to help you serve your clients better. A great TPA lets you leverage their expertise, taking care of all the details so you have more time to do what you do best.

9 What type of training and resources does your team use for keeping up with compliance, legal, and regulatory changes?

Compliance is a high risk area with expensive penalties for errors. Choose a TPA with comprehensive integrated compliance training systems and in-house ERISA expertise.

10 Can you provide references?

A good TPA will share a list of satisfied long-term clients, specifically clients with similar plan needs to yours.

Interested in how FuturePlan TPAs answer these 10 questions?

Call us today for a free consultation with a FuturePlan TPA in your region: (866) 929-2525 or visit [FuturePlan.com](https://www.FuturePlan.com)