



# The Idea Exchange EBX Newsletter

August 2010

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**Phil Bobadilla,  
President**



**Constance Lemere,  
Vice President**

## The President's Corner

Thank you for reading our newsletter! This month's issue features new and exciting articles that could help improve your business and give you more insight into your insurance needs.

Regards,

**Phil Bobadilla, President**  
*We go beyond your expectations!*

### Healthcare Reform Seminar on August 24th!

Healthcare Reform is a moving target and a subject that is confusing to everyone we talk to. With that in mind, the Gilbert Chamber of Commerce and a local facility will be co-sponsoring a discussion that includes Blue Cross of Arizona, AFS, a local CPA firm, and EBX to present information regarding this subject.

This should give everyone a perspective from an insurance carrier, a CPA, and an insurance agency. The next trigger date for the Reform Act is Sept. 23, 2010. This is when other parts of the reform bill take effect.

Come and get the answers to:

- \*What is a Grandfathered plan?
- \*An explanation of the Tax Credit that is available for 2010.
- \*How can I add my child that is age 26 and under to my health plan?
- \*Can I keep my H.S.A. plan.
- \*Some preventive benefits will be covered at 100%. Which ones?
- \*Am I going to be required to purchase medical insurance?

The Gilbert Chamber of Commerce is hosting this event. An entry fee will be taken, but as a client and or friend of Employee Benefit Exchange, Corp. you can get a discounted price of \$20 instead of the \$35 non-member price.



**Katelyn Sandoval,  
Admin Assistant**

I would highly recommend attending this seminar to get the answers to your questions. Go to [www.gilbertaz.com](http://www.gilbertaz.com) to sign up online for this great opportunity. If you sign-up online, make sure to check the Guest of Sponsor Member Rate icon and this will give you the price of \$20. You can also RSVP thru our agency if you wish. Either way, make sure you say you were referred by EBX so you receive the member pricing.



See you on **Tuesday, August 24th!**

**Phil Bobadilla**  
President

**Constance Lemere**  
Vice President

**Del Ann Norvelle,  
Customer Service  
Rep**



## Your Top Five Fiduciary Responsibilities

### **\*\*Attention Plan Sponsors\*\***

Retirement plan fiduciaries have five top responsibilities under the Employee Retirement Income Security Act of 1974 (ERISA). The following quotes are taken directly from "Meeting Your Fiduciary Responsibilities, published by the U.S. Department of Labor (DOL), Employee Benefits Security Administration".

DOL says fiduciaries' responsibilities include:

1. Duty of Loyalty (also known as the Exclusive Benefit Rule) - Requires "acting solely in the interest of plan participants and their beneficiaries and with the exclusive purpose of providing benefits to them." This is the duty that is next-to-impossible for registered representatives- also known as brokers - to fulfill.

2. Duty of Prudence (also known as the Prudent Expert Rule) - Requires "carrying out their duties prudently." This sets a high standard of "acting with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use." This standard doesn't make allowances for the fact that plan sponsors and their employees may not be experts on retirement plans or fiduciary duty.

3. Duty to Follow Plan Documents - Requires "following the plan documents (unless inconsistent with ERISA)." ERISA rules take precedence, so plan sponsors can't protect themselves from liability simply by following the requirements of their plan documents.

4. Duty to Diversify (also known as Duty to Avoid Large Losses) - Requires "diversifying plan investments" so as to minimize the risk of large losses, unless under the circumstances, it is clearly prudent not to do so. It is difficult to think of exceptions to the need to diversify.

5. Duty to Pay Reasonable Plan Expenses Relative to Services Provided - Requires "paying only reasonable plan expenses." This is an area where plan sponsors often make mistakes because they're not fully aware of the expenses paid by their plans.

It's important to understand these five duties because these form the foundation of your fiduciary responsibilities.

This article is the first of a three part series that will conclude in October's newsletter. If you'd like to learn more about any of these duties, please contact us through Employee Benefit Exchange or call me directly at 480-892-2933 or email me at [rvandermolen.twc@gmail.com](mailto:rvandermolen.twc@gmail.com). I'd be happy to talk with you about how you can fulfill your fiduciary responsibilities.

**Rich Vandermolen**

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**The Arizona We Want**

More than ever, people are looking for ways to improve our economy and create a better future for themselves and their families. One organization that has taken a proactive role in identifying and working toward a better future for our state is the Center for the Future of Arizona. The group started an initiative in 2005 called The Arizona We Want. The goal of this project was to get a realistic and contemporary picture of what our citizens think about life in Arizona communities, what we want for the future, and how we can work together to achieve a common set of goals. The results from the initial survey give us a snapshot of what's most important to Arizona citizens and where we think the most improvement is needed, from job creation and leadership in our communities to Arizona's basic education program and how to maximize our state's natural resources. Now it's your turn to have your say! Share your opinions by visiting [www.nbarizona.com/arizonawewant.htm](http://www.nbarizona.com/arizonawewant.htm) and help build the Arizona we want!

**Natalie Fantus**

Program Management Office  
Vice President



**The Solution to Everyday Problems**

Many Americans are going through difficult situations now. Unfortunately, the majority of those Americans are dealing with these situations on their own; they don't know where to turn and they don't know what to do. The stress of trying to deal with these issues causes problems at home and at work, and whatever the outcome, they accept it because they don't feel like they have any other option. Now, more than ever, Americans need access to professionals who can help them deal with these issues.

At Pre-Paid Legal Services, Inc. we know people do not have to just accept their situation. Instead, we help them by providing them access to quality law firms across North America to help them with their issues. We recently asked our local law firm what subject matters our members are calling in about most often. Take a look at their responses:

- Mortgage consultation including loan modification, foreclosure, refinancing and short sales
- Explanation of the Hope for Homeowners Act
- Credit and asset protection
- How to return items such as automobiles and end the associated loans
- Landlord/tenant issues including evictions
- Bankruptcies- Chapter 7, 11, and 13
- Lawsuits filed by aggressive collection agencies
- Child support payment enforcement
- Moving traffic violations

It's our business to help you obtain access to quality legal services, so when you are faced with an issue you don't have to wonder what to do. For a low monthly fee, our members have access to the legal system through our Life Events Legal Plan. Call us today so "we can get the legal experts on YOUR side!"

Contact EBX at 480-839-6100 or Ted and Janie; please reference the news article in this EBX newsletter.

**Ted and Janie Northrop**

Pre-Paid Legal Services  
Independent Associates/Directors  
Small Business Specialists  
480-329-8312 Ted  
480-406-2674 Janie  
[www.prepaidlegal.com/hub/tnorthrop](http://www.prepaidlegal.com/hub/tnorthrop)



**Back-to-School Immunizations**

It's that time of year again; school is starting! Are your kids up to date with their

immunizations? Remember, in order to attend the first day of class, kids must have their immunizations all up to date and current (there are certain exemption situations and you can find the form for exemptions at [www.azdhs.gov/phs/immun/idr\\_forms](http://www.azdhs.gov/phs/immun/idr_forms)). The chart for shot requirements is on the AZ Department of Health Services site at [www.azdhs.gov/phs/immun/back2school.htm](http://www.azdhs.gov/phs/immun/back2school.htm). Since there are different requirements for various age groups, the site lists requirements for:

- Childcare and preschool children
- Kids under age 7
- Kids age 7-10
- Kids 11 and older

Make sure to print out this sheet and take it with you when you visit the doctor's office to insure your child's shots will be fulfilling the requirements to attend school. If you are not sure what your office visit copay is, or if you have questions regarding how immunizations are covered under your insurance plan, please call our office at 480-839-6100 to speak with Del Ann Norvelle, your customer service representative!

**Katelyn Sandoval**

Admin Assistant

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**Don't forget to check out our facebook and twitter pages!**

twitter: <https://twitter.com/EBXAZ>

facebook: <http://tinyurl.com/ebxfacebook>

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**Want to be "in the know" every month?**



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**Sincerely,**

Employee Benefit Exchange

***We go beyond your expectations!***

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