



COVID-19 Timing Extensions for DB and DC Plans.

For more information on extensions that may impact you and your participants [click here](#).



H&H Cares!

We would like to thank all of our frontline heroes for putting themselves in harm's way to keep others safe. We appreciate all you do!

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Electronic Letter Ruling Requests Permitted by IRS

Instituted in response to the coronavirus pandemic, the dual paper and electronic filing policy will remain in effect until the revenue procedure is modified or superseded. [Read more>](#)

Case Study - New Options for Non-union Members

Learn how we assisted a Connecticut municipality with an innovative plan design to reduce pension-related liabilities and costs. [Read more>](#)

Mitch McConnell Rallies Americans To Support State And Local Pensions

By singling out state and local pensions as undeserving of coronavirus relief, Mitch McConnell has redirected national attention to the pre-existing public pension under funding crisis. Americans are rallying in support of police, firefighters, and school teachers. [Read more>](#)

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The Link Between Employee Productivity, Health, and Financial Stress

Employer-sponsored financial wellness programs were once thought of as a feel-good benefit for employees. However, recent research has proven there is a direct link between financial stress and company productivity. This compelled researchers to look at how financial wellness programs benefit the employer, as well as their employees. [Read more>](#)

High Speed: Bear and Bull Both Running at Full Speed

The speed with which the U.S. stock market went from all-time highs to deep bear market territory broke all historical records. Then the rally that ensued was one of the fastest "new bull markets" ever in history; allowing the month of April to be the strongest since early-1987. Given the weaker start to the current month, expect to

hear louder chants of “sell in May and go away.” [Read more>](#)

Prudent Investment Review Processes Need Not Change During Volatility

Investment managers agree that if plan sponsors were already performing adequate due diligence to review the investments in their plans, an uptick in market volatility should not prompt them to change that process.

[Read more>](#)



Consider Near- and Long-Term Issues Before Implementing CARES Act Provisions

Plan sponsors are urged to consider factors other than the short-term financial needs of their employees before adopting new loan or distribution provisions. [Read more>](#)

7 Sensible Cybersecurity Steps for 401k Plan Sponsors

'The DOL has not taken a formal position or issued comprehensive guidance on the ERISA fiduciary standards governing retirement plan cybersecurity'. [Read more>](#)

Qualified Default Investment Alternatives – QDIA Update

Qualified Default Investment Alternatives have been used in retirement plans for over ten years. They were established to provide some direction and safety to plan participants and plan sponsors. Qualified Default Investment Alternative (QDIA) choices are now available in most self-directed retirement plans. [Read more>](#)



Newsworthy Notes

-We are proud to continue offering support to our clients and not-for-profit organizations. It's now, more than ever, that they need everyone's help to continue their valuable missions.

-Happy Anniversary Hooker & Holcombe! This month, we celebrate 64 years of commitment to our clients, employees, and communities. Thank you for putting your trust in us.

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