April 2026

Welcome to *Fiduciary Insights*, our monthly newsletter that keeps you in touch with issues, trends, events, and insights of significance to individuals connected with the retirement plan industry. The articles have been carefully selected from a variety of high-quality sources.

2026 IRS Limits for Retirement Plans have been Released, Please See Link Below

"2026 IRS Limits for Retirement Plans"

Reminder:
Please contact us to schedule enrollment/update meetings and plan level review meetings.
Also, we would like to schedule retirement planning sessions with your near retiree employees.

-- In This Month's Issue --

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11 Trends Shaping the Future of Plan Design

HSA Assets Grew by 19% in 2025

A new report from Fidelity highlights what are described as “data-informed” insights to create a benefits plan strategy that it says supports both employee well-being and overall employer outcomes. Those insights — positioned as “themes” — courtesy of the 2026 Fidelity Workplace Outlook report, examines how employers can support the various facets of an employee's financial journey — which these days ranges well beyond just retirement.
Source: napa-net.org

Annuities Offer Stability and Higher Income in Volatile Markets, TIAA Finds

A report from TIAA argued that annuities can provide greater financial predictability in retirement during a volatile market and can also bring higher annual retirement income than the 4% rule for annual withdrawals can.
Market volatility in recent years has been a challenge for retirement savers. Most experts advise retirement savers to keep saving and advise fiduciaries to also stay the course but also to monitor their investment lineup, especially funds that are designed to mitigate volatility.
TIAA explained that annuities can also play a role in helping retirement investors overcome volatility during the drawdown stage.
Source: psca.org

The Hidden Risks of Plan Loans: What Sponsors Should Know

The use of loans within employer-sponsored retirement savings plans (commonly known as 401(k) loans) has transitioned from a rare emergency measure to a frequently used financial tool. Driven by rising cost-of-living pressures and insufficient emergency savings, loan usage has seen a consistent upward trend, surging 20% compared to 2022 levels. While these loans can offer short-term relief to employees, they present significant long-term risks to retirement readiness, often creating a “leakage” effect that erodes retirement stability. Source:planpilot.com

Americans' Main Source of Retirement Knowledge is Through Employer: Survey

A plurality of adults (27%) first learn about financial planning for retirement through their employer. When available through their workplace, respondents ranked professional guidance and online planning tools as the financial resources they would value most.A new report finds that just four-in-ten individuals self-report as having strong financial knowledge — and while that number is likely inflated, financial advisors have an impact, according to a new Corebridge Financial survey . Source: psca.org

There were 41.7 million health savings accounts in the US at the end of last year—a 6% increase from 2024, according to Devenir. Health savings accounts held nearly $174 billion at the end of 2025, a sharp rise from 2024 that underscores their growing role not only as a tool for paying medical bills, but increasingly as a vehicle for long-term savings for retirement. The total value of HSA assets climbed 19% over the past year, according to a new Devenir report, while the number of accounts reached 41.7 million, a 6% increase from 2024. The expansion comes as policymakers move to broaden access to the accounts and as Americans confront persistently high health care costs. Further, the accounts are increasingly being used to save for expenses in retirement.
Source:planadviser.com

State-Facilitated Retirement Program Growth Continues

State-facilitated retirement savings programs have advanced in recent months, with one state enacting a new program and others working toward bringing their programs online. One state, however, swapped the retirement-savings focus for a bill that is now about Trump Accounts. Mostly recently—on April 8—Mississippi Governor Tate Reeves signed a law creating a state-facilitated retirement program for private sector workers. Mississippi Work and Save is a voluntary, state-sponsored Roth individual retirement account program designed to expand retirement savings access to employees whose employers do not offer a retirement program. Source:plansponsor.com

Pension Eras: From ‘Deterioration’ to Funding Surplus

Pension plans’ vitality is rebounding in some ways, and an expert panel recently offered their insights on the dramatic pullback from the brink to being flush with cash.The times they are a changin’. Corporate pensions were king; however, additional means to save for retirement were developed and grew at the expense of their preeminence. But pension plans’ vitality is rebounding in some ways, and an expert panel recently discussed their pullback from the brink to being flush with cash.
Source:asppa-net.org

What is 401(k) Vesting? A Guide For Employers Designing Retirement Plans

Designing a 401(k) plan comes with a lot of decisions for employers — contribution types, compliance requirements, and plan features. But one of the most important (and often overlooked) is vesting. A company’s 401(k) vesting schedule can directly influence employee experience and how beneficial a plan is over time for a business. Here,

Powerful Forces Driving the Evolution of the TPA Industry

A recent DCIIA/TRAU study among 18 TPA senior executives registered to attend the 2026 TRAU TPA RoundTable and Think Tank described a rapidly evolving TPA industry. In the interviews, one simple question was asked: What keeps you up at night when you consider the opportunities and threats to the TPA industry, and your firm, specifically? Collectively, the TPA executives described a collection of external and internal forces that are affecting their internal processes, and more importantly, could threaten their existence if they don't evolve—rapidly. Source:wealthmanagement.com

Record Retirement Assets Underscore Strength of DC System

ICI's just-released 2026 Fact Book highlights the dominance of defined contribution plans and IRAs, which now account for more than two-thirds of all retirement assets. US households had a record $49.1 trillion earmarked for retirement at year-end 2025—up 11% from year-end 2024, according to the just-released 2026 edition of the Investment Company Fact Book, a compendium of the research and analysis conducted by the Investment Company Institute over the previous year with facts and data about the asset management industry in the United States and across the globe. Source:401kspecialistmag.com

Americans' fears over retirement healthcare costs outpace planning

Rising medical expenses are weighing heavily on Americans' minds, but many still are not building those costs into their retirement plans, according to new survey findings from D.A. Davidson. Nearly four-fifths of respondents (78%) said they were concerned about how rising healthcare costs could affect their retirement. Yet just around half (48%) reported that they have explicitly accounted for higher healthcare expenses in their retirement planning, and only one-sixth (16%) said they feel very knowledgeable about what they are likely to pay for healthcare in retirement. Source:investmentnews.com

we'll take a deep dive into everything 401(k) vesting: how it works, the different types of vesting schedules, and what employers should consider when designing their plan. Source:myubiquity.com

How Will AI Affect Financial Planning for Retirement?

I recently attended a financial advisor conference focused on artificial intelligence. Drawing on what I learned, this post summarizes my thoughts on how AI may reshape financial planning for retirement savers. Spoiler alert: I think it has great potential to help both advisors and individuals. The first iteration of AI tools has already improved retirement planning. For example, forward-thinking advisors are currently using AI note-taking tools, which allow advisors to listen more closely to their clients without missing any key details. A good AI tool will summarize the meeting, complete with a list of follow-up items. Source:crr.bc.edu

DOL Proposes Rule on Fiduciary Duties in Selecting 401(k) Plan Investments

The U.S. Department of Labor (DOL) has issued a proposed rule that would create a process-based safe harbor for ERISA fiduciaries selecting investment options in 401(k), 403(b), and other defined contribution plans. The proposed rule outlines a six-factor analytical framework and confirms an asset-neutral approach, allowing plan fiduciaries to consider a broader range of investments, including alternative investments, so long as they follow a prudent, well-documented process. Source:jdsupra.com

Trump Accounts Will Be Here to Stay if New Bill Enacted

Legislation that would permanently extend the Trump Accounts' contribution pilot program created under the One Big Beautiful Bill Act is now before the U.S. House. Led by Rep. Adrian Smith (R-Neb.), who is a senior member of the House Ways and Means Committee, and cosponsored by Reps. Blake Moore (R-Utah) and Brian Jack (R-Ga.), the lawmakers on April 15 introduced the Trump Accounts for All Generations Act (H.R. 8313) to make permanent the pilot program, which is set to expire at the end of 2028. H.R. 8313 would ensure that future American newborns can receive the $1,000 investment when opening a Trump Account while also indexing the $1,000 investment to inflation beginning in 2029. Source:asppa-net.org

Small Business Council of America
Please visit the Small Business Council of America (SBCA) website at **SBCA.net**. The SBCA is the only national organization whose sole purpose is to represent the interests of privately held businesses in the areas of federal income and estate tax, retirement, pension, healthcare, and other employee benefits concerns.

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Online Resources
Our company website is filled with resources for your financial planning needs. Please visit: **lwarner.com**.

WPBC
Please find all the upcoming panel and speaking events for Western Pension and Benefits Council at: **westernpension.org**.

Editor
This newsletter is compiled and edited by Ala Smochinsky. Please direct any comments to the Editor: **asmochinsky@lwarner.com**.

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