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## KPAs, an ERISA Legal Eagle Is Searching For You

By Neil Anderson

A prominent ERISA legal eagle is now helping plan sponsors with 401(k) plan advisor (KPA) selection.

**Marcia Wagner**, managing director of the **Wagner Law Group**, confirms today that her Boston-based firm has launched a three-stage advisor search consulting program. Too many plan sponsors, she says, do not have the expertise needed to find the best KPAs for their plans.

"We do the due diligence, so firms can get the financial advisor who's right for them," Wagner tells **401kWire**. "How do they know which 3(38) to hire, which 3(21) to hire? It's hard to separate the wheat from the chaff."

There's "a real area of need in the marketplace," Wagner says.

"The mega plans seem to be very covered," Wagner says. "Not every plan sponsor has the ability or the money to hire a large consulting firm."

"Nature abhors a vacuum, and I saw a vacuum here," Wagner adds.

The service divides into three stages: analyzing what the plan needs; conducting the RFP; and selecting and recommending finalists (and negotiating the service agreement).

"We are a fiduciary when we render this advice," Wagner says. "We try to be objective, and we try to be reasonable and fair and extraordinarily transparent."

Wagner and **Tom Clark**, a partner at the firm, are spearheading the effort for now. Yet watch for them to expand the team over time.

"We're going to see how big this becomes," Wagner says. ■

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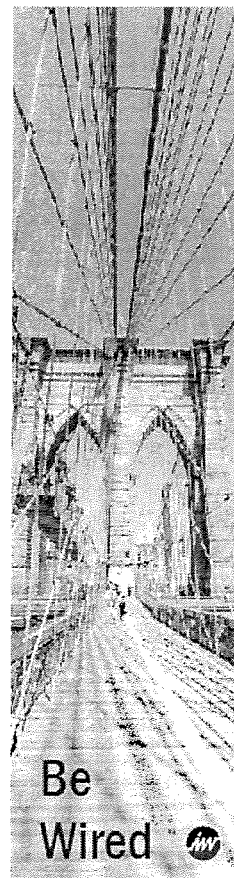
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