

A photograph of a wooden magazine rack filled with various lifestyle and home decor magazines. The rack is positioned on the left side of the image, and the magazines are arranged in several rows. The top row features magazines with covers like 'Living', 'REAL SIMPLE', 'luxe', and 'LIFESTYLE'. The bottom row shows 'Summer Living' and 'Country Living'. The background is slightly blurred, showing more magazines and a store environment.

A Collection

Click on Images in the following to read articles

Recent Target Date
Fund Articles
Describe 2 Choices:

Safe or Risky

Safe is better

Follow the actions of other prudent people acting in a like capacity and familiar with such matters.



Doing what is right (safe) regardless of common practice



Procedural
Prudence



Substantive
Prudence



2 Target Date Fund Standards

Thrift Savings Plan

From Accumulation to Distribution

Largest Savings Plan in the World
\$800 billion and 6 million people



The Standard for Union Target Date Funds
Followed by OPEIU and the SMART TDF Index



Thrift Savings Plan

401K Specialist

September 10, 2021

2 TDF Groups



TSP Group (\$200 Billion)

TSP
SMART TDF Index
OPEIU

Safe



Big 3 Group (\$1.5 Trillion)

Vanguard
Fidelity
T Rowe Price

Risky

The Ideal Glidepath for Target Date Funds

- The Thrift Savings Plan's target date fund (Fund L) should be the standard, especially for union plans, because it is prudent in its protection of beneficiaries
- All TDFs should be required to disclose risk at the target date. The measure of "risk" should be determined by a highly qualified committee
- Defaulted beneficiaries have only one demographic in common: lack of financial sophistication. They are financially naïve and in need of protection.
- Fiduciaries should be encouraged to select low risk TDFs as Qualified Default Investment Alternatives (QDIAs)
- Low, middle and high risk TDFs should be provided as options for non-defaulted beneficiaries

Recent Articles



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The Ideal Glidepath for Target Date Funds

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The Best Qualified Default Investment Alternative for Pooled Employer Plans

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A Target-Date Fund Recommendation to Congress

© JUNE 21, 2021



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Why the Best Performing 401k Target-Date Funds are Riskiest

© JUNE 2, 2021



401K FIDUCIARY

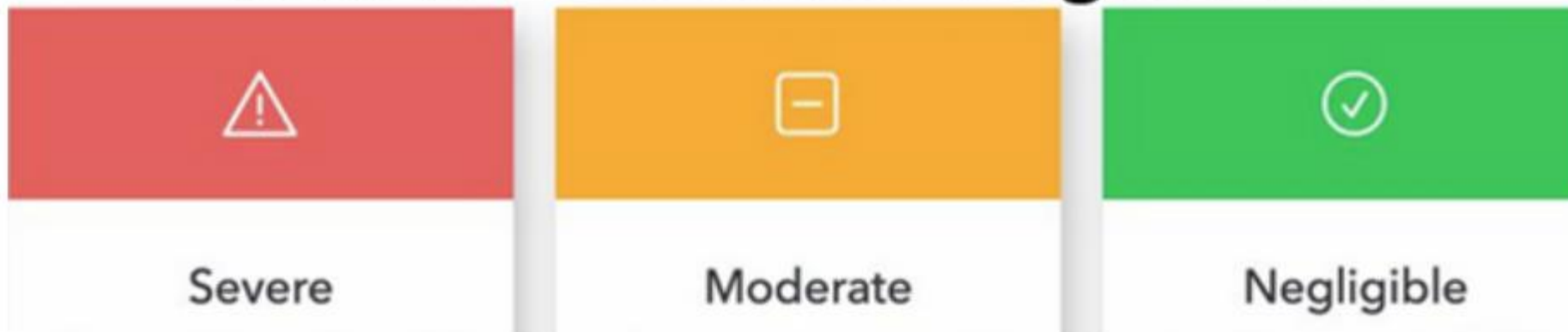
A Response to a Congressional Request to Review Target Date Funds

© MAY 25, 2021

Congress should appoint a committee to develop these standards, and investment companies should be required to report the resulting risk assignment in fund names: for example, “The ABC 2050 Fund with Moderate Risk of Loss at the Target Date.”

In my opinion, only Negligible Risk TDFs should be chosen as Qualified Default Investment Alternatives (QDIAs), with moderate and extreme versions offered as options to non-defaulted beneficiaries. Congress might not want to mandate acceptable risk for QDIAs, but it should at least require a standardized risk disclosure that it regulates.

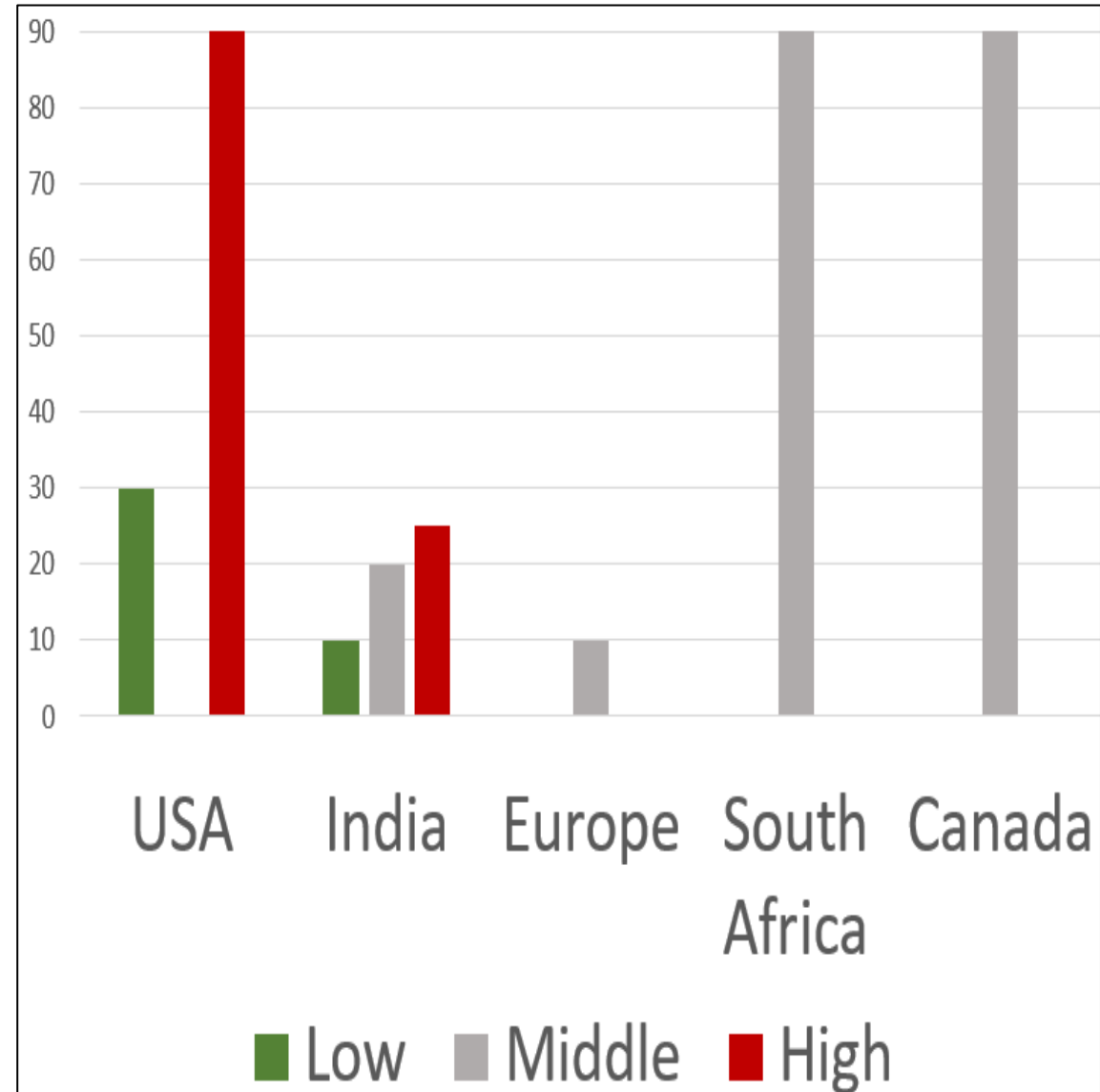
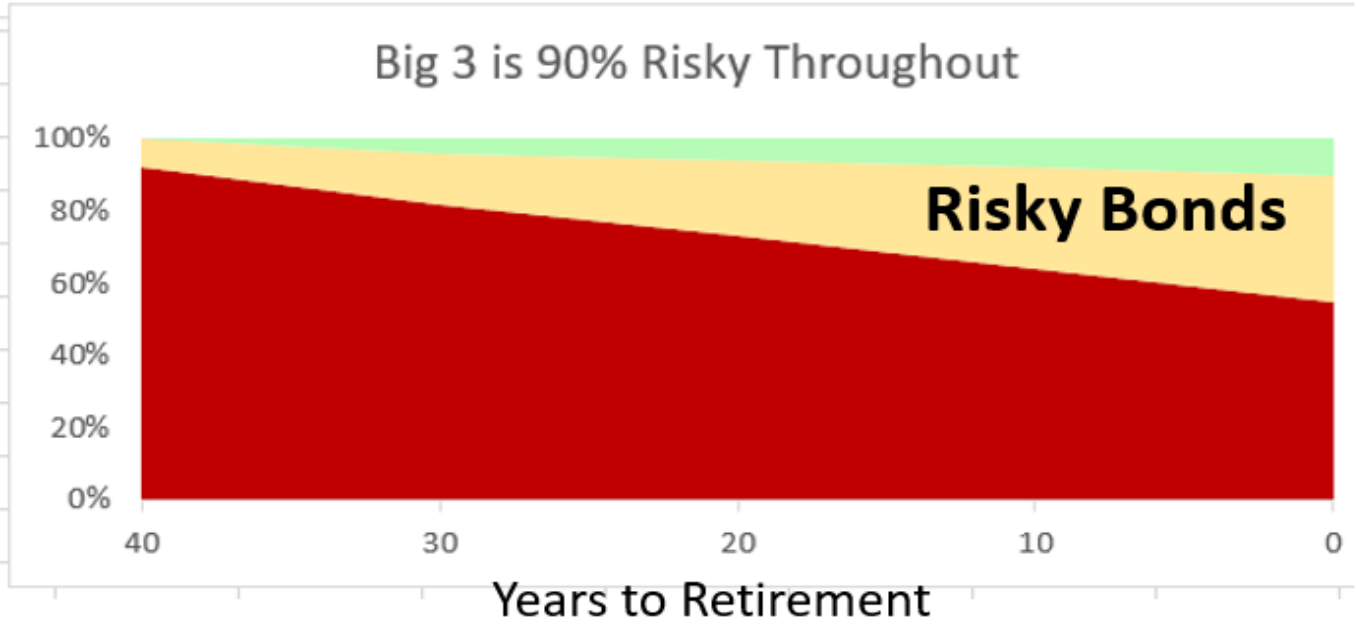
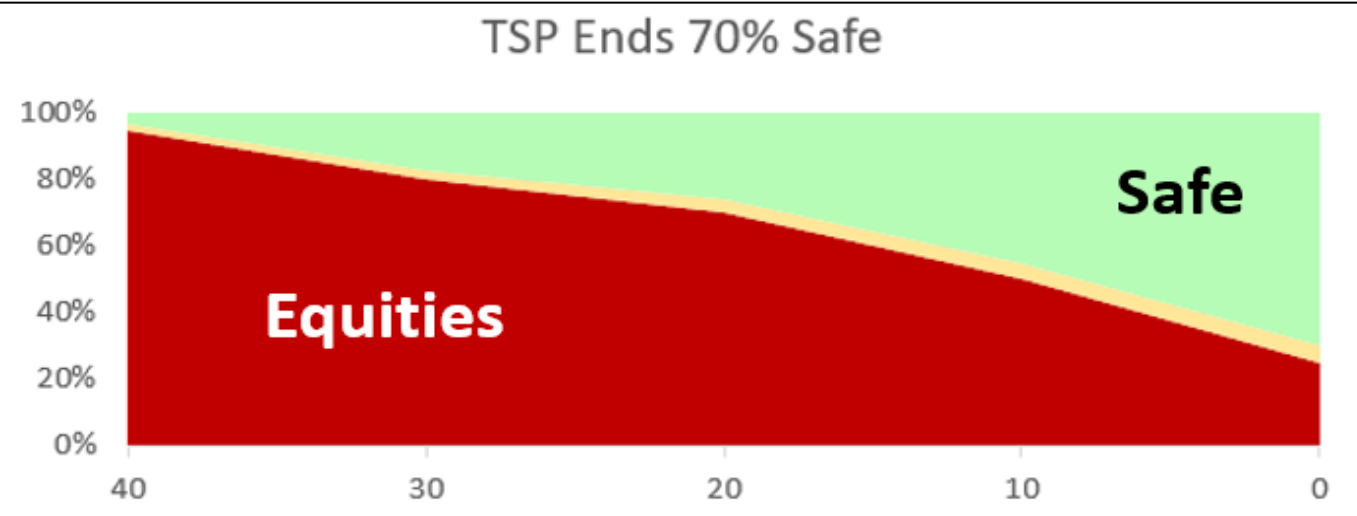
Risk of Loss at the Target Date



401K Specialist 7/19/21 [How Target Date Fund Glide Paths Compare Around the World](#)

SMART is in the "TSP Group"

India and Europe Follow TSP-like glidepaths
South Africa & Canada follow Big 3 glidepaths



401K Specialist

9/2/21 [The Best Qualified Investment Default for Multi Employer Plans \(MEPs\)](#)



Multi Employer Plans (MEPs)



- MEPs are the latest 401(k) rage, but employers will find that a MEP can be an asset or a liability. The difference is the Qualified Default Investment Alternative (QDIA).
- A MEP with a Safe QDIA is an **asset**.
- A MEP with a Risky QDIA is a **liability**.
- Don't choose a liability

Follow the actions of other prudent people acting in a like capacity and familiar with such matters.



Risky

Procedural
Prudence



Doing what is right (safe) regardless of common practice



Safe

Substantive
Prudence



The Next 401(k) Scandal

Click image to watch



SEASON 2 EPISODE 18 - HOST: RON SURZ

THE BABY BOOMER INVESTING SHOW

with help for young people too!

Congressional Request for Review of Target Date Fund Risk and Practices



MONDAY, JUNE 21, 2021

10:00 AM PST

11:00 AM MST

11:00 AM MDT

12:00 PM CST

1:00 PM EST

LIVE

LIVE

BROADCASTING LIVE ON SOCIAL MEDIA CHANNELS

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Recommended Additional Reading



[Target Date Fund Design](#)

Who Should Design Target Date Funds?



Independent Financial Engineer:

Conform to Retirement Researchers—
Protect in the Risk Zone

See [This Article](#)



Investment Manager:

Profit

Conflicting Interests

See [This Article](#)



Fall, 2018

Target Date Fund Benchmarks

BENCHMARK

THE JOURNAL OF

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