This Class Action Lawsuit Helping 75 Million People is a Great Opportunity

The imminent market meltdown that many expect this coming year will harm 75 million Baby Boomers much more than everyone else because Boomers are all in the Risk Zone (https://retirehappy.ca/be-aware-of-the-retirement-risk-zone) that spans the transition from working life to retirement. Losses sustained in the Risk Zone sacrifice lifestyles, even if markets subsequently recover. Those outside the Risk Zone have a reasonable chance of recovering, just as they did in 2002 and 2008, but Boomers are not so lucky, and they only get to do this once.

Don't let this happen. Please visit our website (https://www.targetdatesolutions.com/AgeSageHome.php) for the serious risk management that Boomers need at this critical time in their lives. Most are taking way too much risk. Target date funds and individual retirement accounts are 55% in equities with most of the balance in risky long term bonds. This is riskier than the mix that lost 30% in 2008.

Don't wait. History teaches us that the flight to safety usually happens after the damage is done, when it's too late. Risk management is not the same as market timing.

An expert warning

In "TARGET DATE FUNDS: Pot Of Gold Or Baited Trap", Philip Chiricotti, Ececutive Director of the Center for Fiduciary Due Diligence warns:

> *"The world has never been more complicated, dangerous or risk prone. As a result,* ***innovative risk management and low cost funds will be the wave of the future.***

The tort bar is aggressive, creative and oftentimes at the forefront of changes in the law and legal industry. Indeed, few now doubt that the fee transparency regulations were not significantly influenced by the onslaught of 401(k) fee litigation. ***Where will the next litigation bonanza be? Some are saying it could well be against plan sponsors and fund managers who select and create, respectively, proprietary TDFs.***

The majority of plan sponsors do not adhere to fiduciary standards or engage in prudent due diligence for the selection and retention of TDFs. Many fund managers also have affiliated RIAs who may have conflicts of interest in recommending TDFs to their plan sponsor clients.

The Kohl legislation is expected to be re-introduced and TDFs could be the new frontier of ERISA litigation."

Righting the Wrong

In other words, the basis for lawsuits is apparent, but the damages have not yet materialized. These damages will happen in the next meltdown, and the damaged beneficiary group will be 75 million Baby Boomers.

If you're a fiduciary who has your Boomer beneficiaries in harm's way, shame on you. Don't be surprised if you find yourself in the crosshairs of litigation. If you're a litigator, here's some imminent damage that you can recover. Go get them.