



March 2022

## New Retirement Plan Rollover Rules:

On February 1, 2022, the Department of Labor (DOL) began enforcing an investment advice regulation for retirement accounts that was approved by the agency late in the Trump administration. Financial advisors need to operate as fiduciaries and meet a 5-Part Test requiring them to act in your best interest and not theirs. Advisors must clearly document and disclose why a rollover recommendation is in your best interest.

Below is the 5-Part Test.

1. Meet a professional standard of care when making recommendations by giving prudent advice.
2. Never put their financial interests ahead of yours when making recommendations by giving loyal advice.
3. Avoid misleading statements about conflicts of interest, fees, and investments.
4. Charge no more than is reasonable for their services.  
Give you basic information about conflicts of interest.

This new rule does provide exemptions under federal retirement law, the Employee Retirement Income Security Act (ERISA) allowing retirement plan fiduciaries to receive compensation for advice that would otherwise be prohibited, such as third-party payments, if they act in your best interest. To qualify for exemption, the advisor making recommendations for a rollover must declare their fiduciary status in writing and must disclose their compensation structure and conflicts of interest. They must also adopt policies and procedures to comply with impartial conduct standards.

The new rule in force covers investment advisors and brokers. It is meant to align with the Securities and Exchange Commission's Regulation Best Interest which is the brokers standard of care.

Remember in making your retirement plan rollover decision there are four options. Three of which maintains the pre-tax status of your funds.

1. Remain in your current retirement plan.
2. Rollover to an IRA.
3. Rollover to your new employer's retirement plan.
4. Cash out.

Each option above has several pros and cons. This is where you may need outside professional advice.

Remember, whenever making major financial decisions always seek advice from competent financial, legal and tax professionals.

### Famous Quote:

"The same letters used to spell the word LISTEN also spell the word SILENT ~ Anonymous

### Recommended Reading:

Choose Your Story, Change Your Life  
*Silence your inner critic and rewrite your life from the inside out*  
~Kindra Hall

# The Wright Team



**Wm. Steve Wright**  
Managing Member



## Office Support Staff



**Melanie Parker**  
Marketing Director



**Julie Morrow**  
Office Manager

## Investment Advisor Representatives



**Austin Wright**  
Kentucky



**Bill Meador**  
Kansas & Missouri



**Ralph Mobley**  
Florida



**Nathan Krantz**  
Ohio

## Insurance Associates



**Dan Sheets**  
Senior Health Specialist



**Andrew Sargent**  
Kentucky



**Mike Spichiger**  
Kentucky, Indiana & Ohio



# Getting the most out of Social Security

JOIN US FOR AN  
EDUCATIONAL EVENT

EDUCATING SENIORS  
ON YOUR SOCIAL  
SECURITY OPTIONS

WHAT'S YOUR  
**PLAN?**



EDUCATIONAL WORKSHOP

**HARDIN COUNTY  
PUBLIC LIBRARY**

**100 Jim Owen Drive  
Elizabethtown, KY 42701**

**TUESDAY,  
MARCH 22  
4:00 PM**

## Course Description

During this course, you will learn the keys to educate yourself and know your options BEFORE filing for Social Security benefits. You will hear about the do's and don'ts of retirement. Upon completion of this course you will know potential strategies to utilize to enjoy a peaceful retirement.

## Who should attend?

If you are near or in retirement this course will provide you with tools to implement in your retirement planning. Whether your question is related to Social Security, taxes before or after retirement, investments or estate planning, we will provide content helpful for you. It will be time well spent.



## CHANGES IN SOCIAL SECURITY

With a new administration in office, what changes are coming? New laws or modifications to past laws may impact your benefits and the way you make your election. Your Social Security claiming strategies can vary dramatically depending on numerous factors that the government doesn't share directly with you. Come and learn the basics of Social Security and the latest strategies for maximizing your benefits. This workshop will help you gain a clearer understanding of the options you have and which strategies you should consider before filing for your benefits. It will also teach you how to take an important aerial view of your retirement plan, by exploring how Social Security works in coordination with your other retirement assets.

*Due to the popularity of this event,  
advanced registration is required.*

**SEATING IS LIMITED,  
REGISTRATION IS REQUIRED:  
270-723-2225**

Presenter:

**Wm. Steve Wright**  
Voted 2021 National Social  
Security Advisor  
of the Year (NSSA)



# The Wright Word Search

## Word List

As you look for the hidden words, remember that they can be horizontal, vertical, diagonal, frontward or backward!

**PUZZLE ENTRY DEADLINE:**

**Friday, March 25, 2022**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

PAMTEEDENTR \_\_\_\_\_

ULREONTIGA \_\_\_\_\_

CDRIFIUIESA \_\_\_\_\_

TRRINMEEET \_\_\_\_\_

MCIOONNSTPEA \_\_\_\_\_

BIHRITPOED \_\_\_\_\_

CSUEEITISR \_\_\_\_\_

ASDRNTDA \_\_\_\_\_

INSNTAIMA \_\_\_\_\_

SOFSPIORELNAS \_\_\_\_\_

Rearrange the letters in the word list to find the words needed to complete the word search  
**HINT: All words can be found on the front page.** Circle the unscrambled words in the WRIGHT Word Search. Send us your completed puzzle (via mail, fax or email) and be entered into a drawing for a \$25.00 Gift Card!

B	A	T	P	L	E	C	I	Y	M	E	Y	D	D	Y	N	I	T	F	C
M	E	M	E	S	I	B	I	R	U	C	E	S	N	O	T	U	C	O	O
S	N	O	I	T	A	L	U	C	L	A	C	I	T	N	E	O	M	A	M
D	Y	Y	V	S	I	A	N	D	I	R	D	T	E	A	T	P	N	S	P
E	E	O	R	E	O	F	E	S	S	A	L	S	A	N	N	V	D	G	E
P	C	T	N	L	N	O	I	T	A	L	U	G	E	R	C	D	E	E	N
A	N	S	I	A	I	D	I	T	F	C	M	M	S	O	T	N	A	S	S
R	A	L	A	B	T	S	Y	R	O	I	T	A	M	A	G	I	E	R	A
M	K	A	T	U	I	C	T	M	M	R	D	P	I	E	T	C	P	S	D
I	N	N	N	N	R	H	P	T	A	I	E	U	R	N	U	S	T	N	P
N	D	O	E	I	N	E	O	P	T	N	I	P	C	R	T	E	S	E	R
T	R	I	M	U	N	P	E	R	S	S	R	U	I	I	H	A	O	M	O
A	F	S	E	S	B	D	B	A	P	O	Y	T	I	R	A	H	I	N	F
C	D	S	R	O	H	I	T	D	F	C	I	A	D	E	N	R	T	N	S
I	A	E	I	C	R	I	R	E	P	E	D	U	U	G	P	T	I	B	S
N	O	F	T	T	O	N	I	S	S	E	F	O	R	U	D	R	G	E	I
B	E	O	E	N	J	S	U	L	S	E	C	U	R	L	I	S	I	O	S
U	W	R	R	T	N	A	C	I	C	S	T	R	A	A	C	G	D	Y	N
P	D	P	M	X	S	S	E	N	O	I	D	T	I	T	U	C	E	S	E
C	S	N	E	N	O	I	S	E	F	O	R	P	I	I	B	U	M	T	N

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**BONUS:** For an extra chance to win an **ADDITIONAL \$25 Gift Card** count how many times the word **WRIGHT** is found in this **ENTIRE** publication and enter it **HERE> \_\_\_\_**. Good Luck!

CONGRATULATIONS to **SHARON MAYNOR** for winning the February 2022 WRIGHT WORD SEARCH, and to **DAN UNGER** for getting the WRIGHT's count right (22)!