Annual Paper Statements

Summary

Section 338 of the SECURE 2.0 Act of 2022 amends ERISA §105(a)(2) to require that defined contribution retirement plans furnish at least one participant benefit statement on paper each calendar year, effective for plan years beginning after December 31, 2025 (the 2026 plan year and forward). The remaining quarterly statements may still be delivered electronically. A participant may avoid the mailed copy only by affirmatively electing electronic-only delivery in accordance with Department of Labor electronic disclosure rules. There is no fee to participants for the required paper statement, including duplicate paper copies of statements previously delivered electronically.

Statement Delivery Options on the Participant Website

As of September 2026 a new Statement Delivery Preference section is available near the top of the participant dashboard, offering three mutually exclusive options:

- All Electronic – view all four quarterly statements online only. (recommended)
- Electronic and Mailed– view three quarterly statements online and receive the 4th quarter (year-end) statement by mail. (default)
- All Mailed – receive a printed copy of all four quarterly statements by mail.

You can change this election at any time. Every election is captured in the your record with an auditable trail (who made the change, when, and from where), and the website always reflects the most current election.

Default Statement Election

Regardless of your prior delivery election, all participants are being defaulted to Electronic and Mailed as of Q4 2026. This includes new participants as they are added to the retirement plan. Participants who want a different option must log in and update their preference; when the quarterly statement is produced, elections on file at the time will be used.

Frequently Asked Questions

WHY AM I SUDDENLY GETTING A MAILED STATEMENT IF I WAS SET UP FOR ELECTRONIC DELIVERY?

A new rule under Secure 2.0 now requires that everyone receive at least one paper statement per year unless they specifically elect full electronic delivery. This is a regulatory change, not an error in your account settings.

IS THERE A COST TO ME FOR THE MAILED STATEMENT?

No. There is no fee to participants for the required annual paper statement, including duplicate paper copies of statements that were already delivered electronically.

WHAT IF I WANT TO KEEP EVERYTHING ELECTRONIC?

Log in to your account, go to the Statement Delivery Preference section, and select All Electronic. This satisfies the exception under the rule.

WHAT IF I'D RATHER GET EVERYTHING BY MAIL?

Select All Mailed in the same Statement Delivery Preference section. All four quarterly statements will be mailed to you.

WHAT HAPPENS IF I DON'T MAKE A CHOICE?

You'll remain on the default Electronic and Mailed option — three statements online, one mailed each year.

WHICH STATEMENT IS THE ONE THAT GETS MAILED UNDER ELECTRONIC AND MAILED?

Your 4th quarter (year-end) statement. It's the only one of the four quarterly statements that arrives in the mail each year under this option — your 1st, 2nd, and 3rd quarter statements remain online only.

CAN I CHANGE MY ELECTION LATER?

Yes. You can update your Statement Delivery Preference at any time; the change takes effect for future statement cycles.

HOW IS MY INFORMATION PROTECTED IF I CHOOSE ELECTRONIC DELIVERY?

Electronic statements are only accessible after logging in with your credentials, which avoids risks like mail theft or lost/misdirected mail that come with paper delivery.
