

News

Kreps Shares Insights on DOL's Retirement Savings Database with Investopedia

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Groom principal and chair of the firm's [Retirement Services](#) group, [Michael Kreps](#), was quoted in the *Investopedia* article, "A 401(k) Lost and Found To Track Forgotten Plans Is Now Live. It's Far From Perfect," where he considered the practicality of the Retirement Savings Lost and Found Database rolled out by the Department of Labor ("DOL").

According to *Investopedia*, Kreps said that "the database may not be very useful as the data that the DOL has collected so far, and continues to collect, is flawed."

"If you've populated a database with stale data, then [it's] garbage in, garbage out—you're gonna get stale information back," he added.

"It's not the end of the world for a participant to search the database, call, and find a plan," said Kreps. "But it is kind of confusing and misleading to people to say, 'hey, you might have a benefit with this employer you worked at 20 years ago.'"

To read the article, [click here](#).