

## SHOULD EMPLOYERS MAKE CRYPTOCURRENCY A 401(K) OPTION?

News

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In an interview with *HR Dive*, **Phillip Bauknight**, Chair of Fisher Phillips' Cryptocurrency and Blockchain practice, offers insight into whether employers should offer cryptocurrencies on their 401(k) menus.

"When you're evaluating your risk tolerance, you have to decide your appetite – are you going to go full throttle and pursue this regardless of the current suggestions or do you want to wait?" Phillip explains.

With that in mind, Phillip says employers should be careful that certain plans don't expressly prohibit crypto. If they can be incorporated into plans, he suggests setting a limit and making investments optional. Additionally, Phillip suggests that fiduciaries follow all steps in the IPS selection and that employees receive updated investment information.

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