

Selecting and Monitoring Plan Consultants

The purpose of this section is to conduct the proper due diligence on your plan's consultant and ensure they can meet your plan's needs. Use the questions below to evaluate the objectivity of a consultant's recommendations.

SELECTING AND MONITORING PLAN CONSULTANTS		
Question	Response	
(1) What percentage of your total revenue is from retirement plan consulting?	<div> <div></div> % of our revenue is derived from retirement plan consulting. <div> <div></div> % of our clients are defined contribution plans, <div> <div></div> % defined benefit plans and <div> <div></div> % non-qualified deferred compensation plans. </div> </div> </div> </div>	
(2) How many of your employees are dedicated to retirement plan consulting?	<div> <div></div> + employees dedicated to investment research, client service, ERISA compliance, RFP/benchmarking, operations, and sales and marketing. </div>	
(3) What are the total qualified plan assets under management of the plan sponsors you serve?	<div> <div>FIRM NAME</div> has over \$ <div> <div></div> million in active assets under advisement. </div> </div>	
(4) Does your firm or a related firm also offer third party administrative (TPA) services?	<div> <div>Yes, we do offer third party administrative (TPA) services.</div> <div>[OR]</div> <div>No, we do not offer third party administrative (TPA) services.</div> </div>	
(5) How many clients do you serve in each of the following plan asset categories: <ul style="list-style-type: none"> < \$10 million \$10 million to \$50 million \$50 million to \$200 million Over \$200 million 	<div> <div>< \$10 million - <div></div></div> <div>\$10 million to \$50 million - <div></div></div> <div>\$50 million to \$200 million - <div></div></div> <div>Over \$200 million - <div></div></div> </div>	
(6) Is your firm a registered investment advisor?	<div> <div>Yes. <div>FIRM NAME</div> is a registered investment adviser.</div> <div>OR</div> <div>No. <div>FIRM NAME</div> is not a registered investment adviser.</div> </div>	
(7) If your firm is a registered investment advisor (RIA), does your ADV II provide written acceptance of your co-fiduciary status under ERISA?	<div> <div>Yes. At the onset of each client relationship we will prepare an Investment Advisory Agreement which states that we are a co-fiduciary under ERISA with respect to the recommendations that we provide to the plan. We also provide our ADV 2A which states our co-fiduciary status under ERISA.</div> <div>[OR]</div> <div>N/A</div> </div>	
(8) Does your firm provide a written retainer agreement or service contract detailing the services that you provide?	<div> <div>Yes. <div>FIRM NAME</div> provides a written contract as well as a detailed description of the scope and frequency of our services via a written Service Plan which is updated on an annual basis and posted to our password-protected Fiduciary Briefcase <div>[IF YOU HAVE THE FIDUCIARY BRIEFCASE FEATURE].</div></div> </div>	

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Question	Response
(9) Does your firm disclose all forms of compensation, including commissions, bonus payments, fees, revenue sharing and other forms of compensation? How is this information disclosed to us?	[FIRM NAME] discloses all forms of compensation. We have both general and custom disclosure documents that are posted online and password-protected for your review. All of our documentation is intended to comply with the regulations promulgated under ERISA §408(b)(2).
(10) How much E&O insurance does your firm have (per incident and aggregate annual coverage)? How many representatives are covered under this policy?	[FIRM NAME] carries \$ [REDACTED] million per incident coverage and \$ [REDACTED] million aggregate coverage for approximately [REDACTED] total registered representatives under [BROKER DEALER OR RIA NAME].
(11) Are the representatives from your firm that will be servicing us on an ongoing basis available for an on-site due diligence interview at your office?	[FIRM NAME] encourages our prospective and existing customers to meet our team of dedicated professionals. We would welcome an opportunity to present vignettes of our investment, RFP/Benchmarking, employee education, compliance and general plan consulting services.
(12) Do you employ a Chartered Financial Analyst (CFA) that will directly deliver services to our firm? If so, please describe how they will be delivering services and the qualifications and background of this individual.	Through our membership with RPAG we have access to professional staff which are highly credentialed and experienced. The scope of our organization affords us the ability to use tools and services that directly benefit our clients, e.g., investment due diligence, TDF suitability, provider benchmarking and fiduciary compliance processes.
(13) Have your investment materials been reviewed by FINRA? Is a copy of FINRA's opinion letter available for our review?	Yes. FINRA has reviewed our investment due diligence research. Opinion letters are available for review.
(14) What software and research tools does your firm use to prepare investment research reports for plan sponsors?	All of our investment research services and deliverables are proprietary and created in-house by RPAG's CFA charterholder - led Investment Research team. We obtain performance data and analytics from two third-party databases (e.g., Morningstar, MPI Stylus) that incorporate over 100,000 funds.
(15) How many individuals in your firm are available to provide group or individual employee education meetings for our employees?	[FIRM NAME] has [REDACTED] representatives who have the ability and experience to deliver group and/or individual employee education support, three of which are dedicated communication specialists whose primary focus and specialty is employee education. We also offer bilingual education support, when needed.
(16) Please list the qualifications and process for the person(s) who will be responsible for delivering ongoing service to our plan: <ul style="list-style-type: none"> ♦ Will our plan have a dedicated service rep with bottom-line accountability? ♦ Industry experience ♦ Number of customers serviced in their total block of business ♦ Percentage of time representative dedicates to service (versus sales, marketing, etc.) 	[FIRM NAME] has [REDACTED] plan advisors who are 100 percent focused on helping customers build and maintain best practices retirement plans to their employees. The number of customers varies, depending on the overall size and complexity of plans in their total block. In addition, [FIRM NAME] dedicates resources and expertise from our investment due diligence, RFP and compliance teams to your plan on an as needed basis. [FIRM NAME] will be glad to provide you with additional details on the background and experience of the plan consultant working directly with you and your plan. Each of these questions will be answered in more detail upon request.