

Provider Analysis™

Fee, Service and Investment Benchmarking

Prepared for:

Sample Client

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Prepared by:



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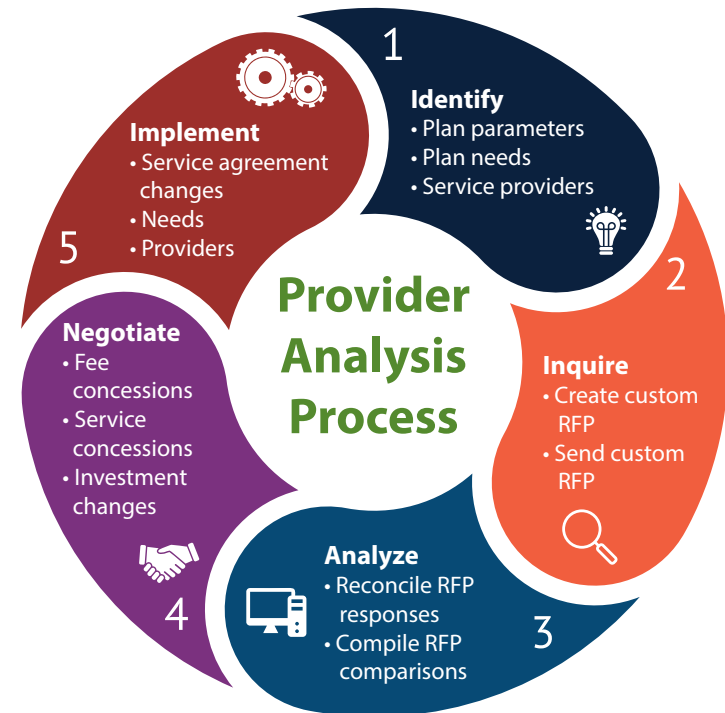
Provider Benchmarking Overview

Selecting and monitoring service providers is one of the most important duties that retirement plan sponsors and fiduciaries must make. ERISA Section 404(a) states that plan fiduciaries must determine and document reasonableness of plan fees and case law has clearly identified that this is most prudently accomplished through a robust “live bid” process every three to five years, or sooner if plan characteristics change substantially or a provider change is needed.

Our proprietary fee benchmarking process incorporates a plan’s parameters, complexity, investment lineup, service requirements and other unique considerations in order to determine a reasonable fee for a plan’s recordkeeping and administrative services.

Highlights

- Live-bid, RFP process ensures apple-to-apple comparisons are used throughout the evaluation process.
- All fee comparisons are based on current market prices rather than a database of historical recordkeeping fees.
- Over 400 recordkeeping data points are compared side-by-side to balance cost and quality considerations.
- Competitive bidding with multiple providers maximizes a plan’s negotiating leverage.



Evaluation Criteria by Category

Why Change Providers?

There are dozens of drivers for changing providers, many of which are listed on this page. It is important that plan sponsors understand the capabilities of potential plan providers with all of the essential plan components.

Recordkeeping

- Account representative location
- Account representative to client ratio
- Background
- Conversion management team
- Conversion process
- Investment transfers
- Other benefit processing
- Participant address changes
- Payroll and census transmittal
- Plan deposit submissions
- Processing loans, distributions
- Quality assurance standards
- Quality standards
- Recordkeeping system
- Reporting timeliness and accuracy
- System enhancements
- Terminations and distributions
- Tracking beneficiary designations
- Type of investment accounting

Cost

- Asset charges
- Base administration fees
- Contract termination fees
- Conversion fees
- Education/Enrollment materials
- Education/Enrollment meetings
- Employer Stock
- Fund change (addition/deletion)
- Investment management fees
- Market Value Adjustment
- Miscellaneous fees (loans, hardships)
- Per participant fees
- Plan amendment fees
- Plan document fees
- Pricing guarantees
- Self Directed Brokerage
- Testing (compliance) fees
- Transaction fees
- Trustee fees

Technology Services

- Annual investment in technology
- Automated Voice Response System
- Individual investment advice
- Internet-based tools and materials
- Online plan management reports
- Opt out of Voice Response System
- Plan participant website
- Plan sponsor website
- Toll-free customer service assistance
- Fee leveling capabilities
- Account aggregation tools
- Retirement income projections
- Financial wellness reporting
- Mobile app functionality

Compliance

- 5500 completion
- Coverage testing
- Form 5500
- Late deposit monitoring
- Minimum distributions
- Number of compliance specialists
- Number of ERISA attorneys on staff
- Plan amendments
- Plan document capabilities
- SAS 70 package
- SPD drafting and distribution
- Special discrimination testing
- Standard discrimination testing
- Summary Annual Report

Investment Management

- Investment selection flexibility
- Access to open architecture
- Add, delete and freeze funds
- Asset allocation funds
- Asset class and investment style
- Automatic rebalance
- Custom asset allocation accounts
- Fund expenses
- Fund requirements/limitations
- Index funds
- Guaranteed and stable value styles
- Retirement income options process
- Decumulation tools
- Money Manager flexibility
- Number of funds offered
- Portfolio adjustment
- ScorecardSM rankings
- Type of contract

Communication

- Communication materials
- Customized materials
- Employee Statements
- Enrollment kits
- Enrollment process
- Enrollment meetings
- Fund changes
- Investment transfers
- Local enrollers
- National enrollers
- Ongoing assistance
- Online investment advice tools
- Onsite meetings
- Plan participant website
- Print campaigns/materials
- Prospectus delivery
- Self Directed Brokerage option
- Spanish services/materials

Service Provider Summary

Service Providers

The identification and selection of potential bidding providers is based upon matching your goals and objectives with their capabilities in the four broad cornerstone categories. Providers then complete detailed questionnaires that allow us to compare multiple data points in one succinct report.



INCUMBENT

Provider

BIDDING PROVIDERS

Provider 1

Provider 2

TPA

Provider 3

TPA

Service Provider Narrative

Provider

Why We Win Business

No Answer Given

Assets Under Management

N/A

Total DC Participants

N/A

Total DC Plans

N/A

Average Account Balance

N/A

Ownership

N/A

Recordkeeping System

N/A

Service Provider Narrative

Provider 1

Why We Win Business

No Answer Given

Assets Under Management

N/A

Total DC Participants

N/A

Total DC Plans

N/A

Average Account Balance

N/A

Ownership

N/A

Recordkeeping System

N/A

Service Provider Narrative

Provider 2

Why We Win Business

No Answer Given

Assets Under Management

N/A

Total DC Participants

N/A

Total DC Plans

N/A

Average Account Balance

N/A

Ownership

N/A

Recordkeeping System

N/A

Service Provider Narrative

Provider 3

Why We Win Business

No Answer Given

Assets Under Management

N/A

Total DC Participants

N/A

Total DC Plans

N/A

Average Account Balance

N/A

Ownership

N/A

Recordkeeping System

N/A

Plan Assumptions

Employee Information	
Eligible Employees	215
Without account balances	15
With account balances (active and terminated)	250
Deferring employees with balances	200
Non-deferring employees with balances	0
Terminated employees with balances	50
Annual Contributions and Distributions	
Employer Contributions	\$185,000.00
Employee Contributions	\$500,000.00
Rollover Contributions	\$0.00
Distributions	\$165,000.00
Loans	
Number outstanding	1
Loan amount outstanding	\$250,000.00
Plan Document	
Document Type	Prototype
Other	
Onsite Education Days	2

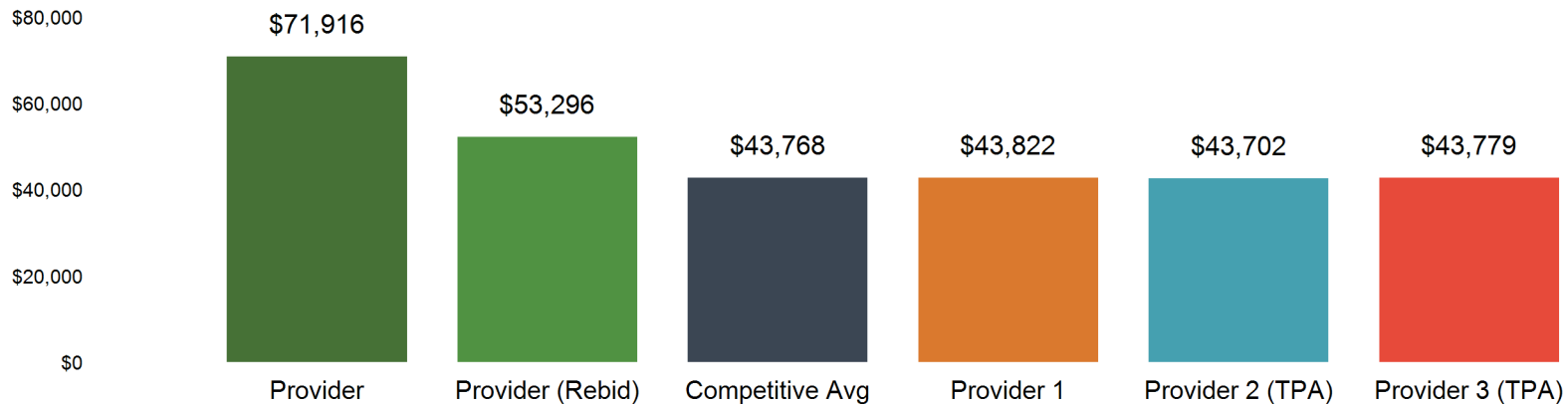
Notes

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Fee Summary

Total Plan Assets: \$4,551,931 as of 07/28/2023; Total Number of Participants: 250

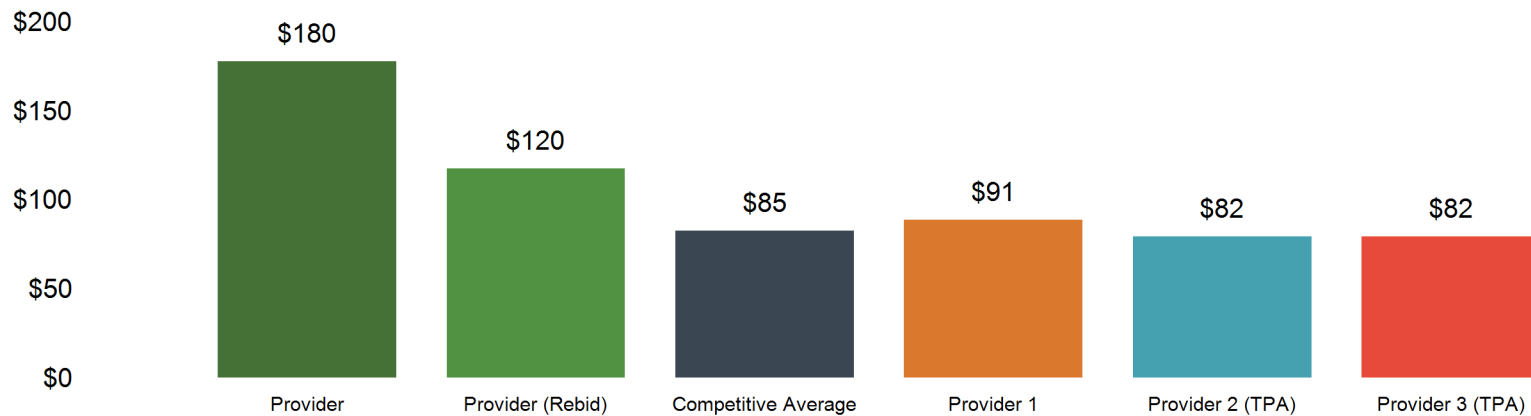
Annual Fees:	Provider	Provider (Rebid)	Competitive Avg	Provider 1	Provider 2 (TPA)	Provider 3 (TPA)
Recordkeeper Fees %	0.99%	0.66%	0.37%	0.50%	0.30%	0.30%
Recordkeeper Fees \$	\$45,000	\$30,000	\$16,664	\$22,759	\$13,578	\$13,655
TPA Fees %	0.00%	0.00%	0.10%	0.00%	0.15%	0.15%
TPA Fees \$	\$0	\$0	\$4,552	\$0	\$6,828	\$6,828
Net Investment Exp. %	0.26%	0.26%	0.25%	0.21%	0.26%	0.26%
Net Investment Exp. \$	\$11,916	\$11,916	\$11,172	\$9,683	\$11,916	\$11,916
Advisory Fees %	0.33%	0.25%	0.25%	0.25%	0.25%	0.25%
Advisory Fees \$	\$15,000	\$11,380	\$11,380	\$11,380	\$11,380	\$11,380
Estimated Total Plan Cost %	1.58%	1.17%	0.96%	0.96%	0.96%	0.96%
Estimated Total Plan Cost \$	\$71,916	\$53,296	\$43,768	\$43,822	\$43,702	\$43,779



Fees and services are subject to change. See provider's proposal for actual pricing. Final pricing, services, and contractual provisions are at the sole discretion of each plan provider. Competitive Average is the average of the bidding providers shown in this report. It does not include incumbent provider (current and/or re-bid) or industry average data.

Net Recordkeeping & Administration Cost per Participant

Assumes 250 participants	Provider	Provider (Rebid)	Competitive Average	Provider 1	Provider 2 (TPA)	Provider 3 (TPA)
Revenue Sharing	\$0	\$0	\$0	\$0	\$0	\$0
Asset-Based Fees	\$60,000	\$11,380	\$32,622	\$34,139	\$27,312	\$36,415
Billed Fees	\$0	\$30,000	\$2,250	\$0	\$6,750	\$0
Subtotal	\$60,000	\$41,380	\$34,872	\$34,139	\$34,062	\$36,415
(Advisor Compensation)	(\$15,000)	(\$11,380)	(\$11,380)	(\$11,380)	(\$11,380)	(\$11,380)
(Excess TPA Credits)	\$0	\$0	(\$2,276)	\$0	(\$2,276)	(\$4,552)
Net Recordkeeping & Admin. Cost	\$45,000	\$30,000	\$21,216	\$22,759	\$20,406	\$20,483
Total Fees to Recordkeeper	\$45,000	\$30,000	\$16,664	\$22,759	\$13,578	\$13,655
Total Fees to TPA	\$0	\$0	\$4,552	\$0	\$6,828	\$6,828
Cost as %	0.99%	0.66%	0.47%	0.50%	0.45%	0.45%
Cost as Participant Average	\$180	\$120	\$85	\$91	\$82	\$82



Administration Fee Detail ^{1,2}

	Provider	Provider (Rebid)	Provider 1	Provider 2	Provider 3
Third Party Administrator: (if applicable)				(TPA)	(TPA)
Annual Administration					
Required Revenue	0.30%	\$30,000	0.50%	N/A	N/A
Base Fee	N/A	N/A	N/A	\$3,000 Yr.	N/A
Per Participant Fee	N/A	N/A	N/A	\$15 Yr.	N/A
Per Eligible Fee	N/A	N/A	N/A	N/A	N/A
Asset Charge	N/A	N/A	N/A	0.20% Yr.	0.40% Yr.
Trustee Fee	Included	Included	Included	N/A	N/A
Custodial Fee	Included	Included	Included	N/A	N/A
Other	N/A	N/A	N/A	N/A	N/A
Plan Conversion/Setup Fee (year one only)	N/A	N/A	N/A	\$500	\$500
Advisory Fees/Compensation	0.33% Yr.	0.25% Yr.	0.25% Yr.	0.25% Yr.	0.25% Yr.
Benefit Events					
Hardships (Qualification)	TBD	TBD	TBD	TBD	TBD
Hardships (Processing)	TBD	TBD	TBD	TBD	TBD
QDROs (Qualification)	TBD	TBD	TBD	TBD	TBD
QDROs (Processing)	TBD	TBD	TBD	TBD	TBD
Terminations (Processing)	TBD	TBD	TBD	TBD	TBD
Loan Set-up	TBD	TBD	TBD	TBD	TBD
Loan Administration	TBD	TBD	TBD	TBD	TBD
Compliance Services					
5500 Completion	N/A	TBD	TBD	N/A	N/A
401(a) Discrimination Test	N/A	TBD	TBD	N/A	N/A
401(k), 401(m) Discrimination Test	N/A	TBD	TBD	N/A	N/A
401(k), 401(m) Discrimination Test - Midyear	N/A	TBD	TBD	N/A	N/A
402(g) Elective Deferral Test	N/A	TBD	TBD	N/A	N/A
410(b) Coverage Test	N/A	TBD	TBD	N/A	N/A
415(c) Annual Addition Test	N/A	TBD	TBD	N/A	N/A
416 Top-Heavy Test	N/A	TBD	TBD	N/A	N/A
Average Benefit Test	N/A	TBD	TBD	N/A	N/A
Distribution Processing (failed tests)	N/A	TBD	TBD	N/A	N/A
Eligibility Determination	N/A	TBD	TBD	N/A	N/A
Gateway Testing	N/A	TBD	TBD	N/A	N/A
Non-Discrimination Classification Test	N/A	TBD	TBD	N/A	N/A

Administration Fee Detail ^{1,2}

	Provider	Provider (Rebid)	Provider 1	Provider 2	Provider 3
Fiduciary Services					
3(16) Services	TBD	TBD	TBD	TBD	TBD
3(21) Services	TBD	TBD	TBD	TBD	TBD
3(38) Services	TBD	TBD	TBD	TBD	TBD
Other	TBD	TBD	TBD	TBD	TBD
Employee Notices/Mailings					
404a-5 Participant Notice (Annual): Custom Creation	TBD	TBD	TBD	TBD	TBD
404a-5 Participant Notice (Annual): Distribution	TBD	TBD	TBD	TBD	TBD
Automatic Enrollment (Annual): Custom Creation	TBD	TBD	TBD	TBD	TBD
Automatic Enrollment (Annual): Distribution	TBD	TBD	TBD	TBD	TBD
Automatic Enrollment (as eligibility occurs): Custom Creation	TBD	TBD	TBD	TBD	TBD
Automatic Enrollment (as eligibility occurs): Distribution	TBD	TBD	TBD	TBD	TBD
Fund Changes: Custom Creation					
Plan Initiated	TBD	TBD	TBD	TBD	TBD
Fund Initiated	TBD	TBD	TBD	TBD	TBD
Fund Changes: Distribution	TBD	TBD	TBD	TBD	TBD
Safe Harbor: Custom Creation	TBD	TBD	TBD	TBD	TBD
Safe Harbor: Distribution	TBD	TBD	TBD	TBD	TBD
Sarbanes-Oxley (Conversions): Custom Creation	TBD	TBD	TBD	TBD	TBD
Sarbanes-Oxley (Conversions): Distribution	TBD	TBD	TBD	TBD	TBD
Sarbanes-Oxley (Other): Custom Creation	TBD	TBD	TBD	TBD	TBD
Sarbanes-Oxley (Other): Distribution	TBD	TBD	TBD	TBD	TBD
SAR (Summary Annual Report): Distribution	TBD	TBD	TBD	TBD	TBD
SMM (Summary Materials Modified): Distribution	TBD	TBD	TBD	TBD	TBD
SPD (Summary Plan Description): Distribution	TBD	TBD	TBD	TBD	TBD
QDIA: Custom Creation	TBD	TBD	TBD	TBD	TBD
QDIA: Distribution	TBD	TBD	TBD	TBD	TBD
Communications					
Enrollment Kits	Included	TBD	TBD	TBD	TBD
Participant Statements to Home	Included	TBD	TBD	TBD	TBD
Onsite Education Meetings	\$500	TBD	TBD	TBD	TBD
Other Fees Not Otherwise Listed	Not Offered	TBD	TBD	TBD	TBD

Administration Fee Detail^{1,2}

	Provider	Provider (Rebid)	Provider 1	Provider 2	Provider 3
Plan Document Services					
Initial Plan Document Review (year one only)	N/A	TBD	TBD	TBD	TBD
Basic Prototype Restatement					
Regulatory/Legislative	TBD	TBD	TBD	TBD	TBD
Client requested	TBD	TBD	TBD	TBD	TBD
Basic Prototype Amendment					
Regulatory/Legislative	TBD	TBD	TBD	TBD	TBD
Client requested	TBD	TBD	TBD	TBD	TBD
Volume Submitter Restatement					
Regulatory/Legislative	TBD	TBD	TBD	TBD	TBD
Client requested	TBD	TBD	TBD	TBD	TBD
Volume Submitter Amendment					
Regulatory/Legislative	TBD	TBD	TBD	TBD	TBD
Client requested	TBD	TBD	TBD	TBD	TBD
Custom Plan Document Restatements	TBD	TBD	TBD	TBD	TBD
Custom Plan Document Amendments	TBD	TBD	TBD	TBD	TBD
Plan Document Maintenance	TBD	TBD	TBD	TBD	TBD
Miscellaneous					
Employer Stock	TBD	TBD	TBD	TBD	TBD
Self-Directed Brokerage (Employee)	TBD	TBD	TBD	TBD	TBD
Self-Directed Brokerage (Employer)	TBD	TBD	TBD	TBD	TBD
+ / - Funds; Outside Funds	TBD	TBD	TBD	TBD	TBD
Managed Account Fees (opt-in-feature)	TBD	TBD	TBD	TBD	TBD
Managed Account Fees (opt-out/auto enroll feature)	TBD	TBD	TBD	TBD	TBD
Termination Fees					
Contract Discontinuance	\$1,500	TBD	TBD	TBD	TBD
Market Value Adjustment	TBD	TBD	TBD	TBD	TBD
Puts on Investments	TBD	TBD	TBD	TBD	TBD
Other	TBD	TBD	TBD	TBD	TBD

1. Providers may charge additional fees for certain miscellaneous administration, recordkeeping, compliance, communications, and/or investment-related fees that are not detailed in the proposal.

2. Fees and services are subject to change at any time. See provider's proposal for actual pricing. Final pricing, services, and contractual provisions are at the sole discretion of each plan provider.

TPA Administration Fee Detail^{1,2}

	TPA (Provider 2)	TPA (Provider 3)
Annual Administration		
Base Fee	0.15% Yr.	0.15% Yr.
Per Participant Fee	Included	Included
Per Eligible Fee	N/A	N/A
Other	N/A	N/A
Plan Conversion/Setup Fee (year one only)	Included	Included
Benefit Events		
Hardships (Qualification)	TBD	TBD
Hardships (Processing)	TBD	TBD
QDROs (Qualification)	TBD	TBD
QDROs (Processing)	TBD	TBD
Terminations (Processing)	TBD	TBD
Loan Set-up	TBD	TBD
Loan Administration	TBD	TBD
Compliance Services		
5500 Completion	Included	Included
401(a) Discrimination Test	Included	Included
401(k), 401(m) Discrimination Test	Included	Included
401(k), 401(m) Discrimination Test - Midyear	Included	Included
402(g) Elective Deferral Test	Included	Included
410(b) Coverage Test	Included	Included
415(c) Annual Addition Test	Included	Included
416 Top-Heavy Test	Included	Included
Average Benefit Test	Included	Included
Distribution Processing (failed tests)	Included	Included
Gateway Testing	Included	Included
Non-Discrimination Classification Test	Included	Included
Fiduciary Services		
3(16) Services	TBD	TBD
Other Fiduciary Services	TBD	TBD

TPA Administration Fee Detail^{1,2}

	TPA (Provider 2)	TPA (Provider 3)
Employee Notices/Mailings		
404a-5 Participant Notice (Annual): Custom Creation	TBD	TBD
404a-5 Participant Notice (Annual): Distribution	TBD	TBD
Automatic Enrollment (Annual): Custom Creation	TBD	TBD
Automatic Enrollment (Annual): Distribution	TBD	TBD
Automatic Enrollment (as eligibility occurs): Custom Creation	TBD	TBD
Automatic Enrollment (as eligibility occurs): Distribution	TBD	TBD
Fund Changes: Custom Creation	N/A	N/A
Fund Changes: Distribution	TBD	TBD
Safe Harbor: Custom Creation	TBD	TBD
Safe Harbor: Distribution	TBD	TBD
Sarbanes-Oxley (Conversions): Custom Creation	TBD	TBD
Sarbanes-Oxley (Conversions): Distribution	TBD	TBD
Sarbanes-Oxley (Other): Custom Creation	TBD	TBD
Sarbanes-Oxley (Other): Distribution	TBD	TBD
SAR (Summary Annual Report): Distribution	TBD	TBD
SMM (Summary Materials Modified): Distribution	TBD	TBD
SPD (Summary Plan Description): Distribution	TBD	TBD
QDIA: Custom Creation	TBD	TBD
QDIA: Distribution	TBD	TBD

TPA Administration Fee Detail^{1,2}

	TPA (Provider 2)	TPA (Provider 3)
Plan Document Services		
Initial Plan Document Review (year one only)	TBD	TBD
First Basic Prototype Restatement	N/A	N/A
Subsequent Basic Prototype Restatements	N/A	N/A
First Basic Prototype Amendment	N/A	N/A
Subsequent Basic Prototype Amendments	N/A	N/A
Volume Submitter Plan Document Restatements	TBD	TBD
Volume Submitter Plan Document Amendments	TBD	TBD
Custom Plan Document Restatements	TBD	TBD
Custom Plan Document Amendments	TBD	TBD
Plan Document Maintenance	TBD	TBD
Termination Fees		
Filing with IRS	N/A	N/A
Participant charge	N/A	N/A
From 5500	N/A	N/A

1. Providers may charge additional fees for certain miscellaneous administration, recordkeeping, compliance, communications, and/or investment-related fees that are not detailed in the proposal.

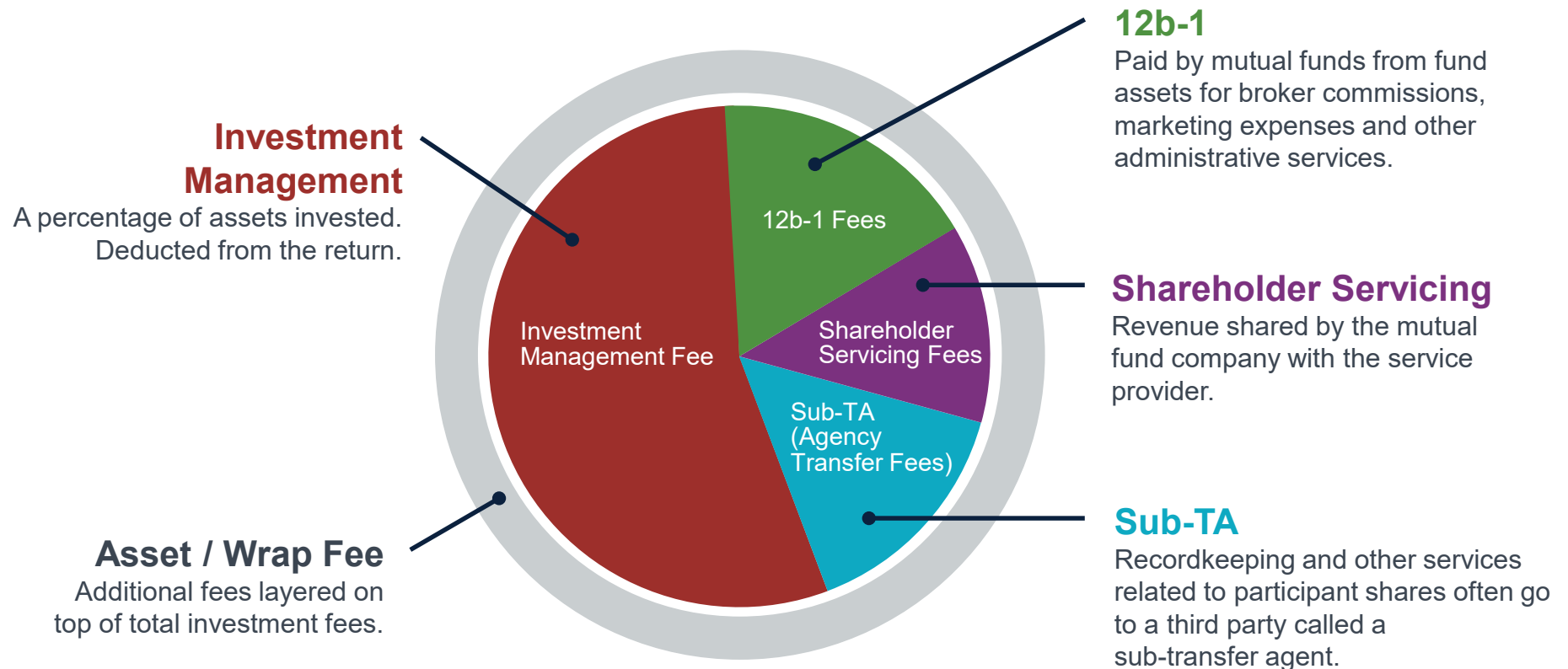
2. Fees and services are subject to change at any time. See provider's proposal for actual pricing. Final pricing, services, and contractual provisions are at the sole discretion of each plan provider.

TPA Administration Service Detail

TPA	
TPA Firm Background	
Describe if there is a possible conflict of interest with any of the these	N/A
Does firm considers itself a fiduciary under ERISA with respect to services provided	N/A
Firm is bonded? If yes, list coverage amount	Yes, \$1
Firm sells investments? If yes, describe if clients must invest through firm	Yes, N/A
List any alternate names firm operates under now or in the past	N/A
List any other names firm is affiliated with	N/A
List any ownership or other relationships with other firms	N/A
List any subcontractors or outsource providers used and their services	N/A
Number of years providing service	1
Provide names of any pre-approved audits or certifications, dates, and if copies are available upon request (e.g., CEFEX, ASPPA or SAS70)	N/A
State if firm or any advisor has been found guilty of any violation or paid fines due to violation of ERISA regulations	N/A
Total number of DC clients	1
Total number of employees	1
Fee Details	
Describe if fees will be offset by any revenue sharing arrangement	N/A
Fees are guaranteed for a specific period of time	Yes, N/A
Other considerations	N/A

Revenue Sharing

Revenue that is derived from investment management fees is known as revenue sharing. Payments, also known as revenue sharing credits, may be made by investment managers to service providers or advisors. The amount of revenue sharing typically varies by each plan investment, based on the assets in that particular fund and the percentage of revenue the investment manager shares. While some funds do not generate any revenue sharing, others have one or more different type of revenue sharing, illustrated by the chart below. Plan fiduciaries are required to understand total plan costs (of which revenue sharing is a part) and whether those fees are reasonable given the services and investments offered in the plan.



Total Cost Analysis

Provider								
Asset Class	Score	Fund Name	Assets		Expense		Revenue Sharing	
MOD	7	flexPATH Index Aggressive Retirement R1	\$89,790.00	1.97%	0.12%	\$108	0.00%	\$0
MOD	9	flexPATH Index Aggressive 2025 R1	\$34,530.00	0.75%	0.13%	\$43	0.00%	\$0
AGG	HIS	flexPATH Index Aggressive 2065 R1	\$8,650.00	0.19%	0.13%	\$11	0.00%	\$0
AGG	8	flexPATH Index Aggressive 2055 R1	\$350.00	0.00%	0.13%	\$0	0.00%	\$0
AGG	8	flexPATH Index Aggressive 2045 R1	\$2,312.00	0.05%	0.13%	\$3	0.00%	\$0
MA	8	flexPATH Index Aggressive 2035 R1	\$70,975.00	1.55%	0.13%	\$90	0.00%	\$0
MC	7	flexPATH Index Moderate Retirement R1	\$57,323.00	1.25%	0.12%	\$72	0.00%	\$0
MOD	8	flexPATH Index Moderate 2025 R1	\$14,353.00	0.31%	0.13%	\$18	0.00%	\$0
MA	7	flexPATH Index Moderate 2035 R1	\$458,687.00	10.07%	0.13%	\$577	0.00%	\$0
AGG	8	flexPATH Index Moderate 2045 R1	\$5,472.00	0.12%	0.13%	\$7	0.00%	\$0
AGG	8	flexPATH Index Moderate 2055 R1	\$6,583.00	0.14%	0.13%	\$8	0.00%	\$0
AGG	HIS	flexPATH Index Moderate 2065 R1	\$4,144.00	0.09%	0.13%	\$5	0.00%	\$0
MC	7	flexPATH Index Conservative Retirement R1	\$7,582.00	0.16%	0.13%	\$10	0.00%	\$0
MC	8	flexPATH Index Conservative 2025 R1	\$978,524.00	21.49%	0.13%	\$1,272	0.00%	\$0
MOD	8	flexPATH Index Conservative 2035 R1	\$0.00	0.00%	0.13%	\$0	0.00%	\$0
MA	8	flexPATH Index Conservative 2045 R1	\$2,542.00	0.05%	0.13%	\$3	0.00%	\$0
AGG	8	flexPATH Index Conservative 2055 R1	\$7,545.00	0.16%	0.13%	\$10	0.00%	\$0
AGG	HIS	flexPATH Index Conservative 2065 R1	\$345,134.00	7.58%	0.13%	\$448	0.00%	\$0
LCV	10*	Large Cap Value R1 (Putnam LCV)	\$769,878.00	16.91%	0.29%	\$2,233	0.00%	\$0
LCB-P	10	BlackRock Equity Index Fund CL 1	\$243.00	0.00%	0.02%	\$0	0.00%	\$0
LCG	10*	Large Cap Growth II R1 (JPMorgan LCG)	\$568,769.00	12.49%	0.39%	\$2,190	0.00%	\$0
SCV	9*	Small Cap Value R1 (Columbia SCV)	\$3,734.00	0.08%	0.45%	\$17	0.00%	\$0
SCG	8*	Small Cap Growth II R1 (AB Small Cap Growth)	\$567,479.00	12.46%	0.64%	\$3,632	0.00%	\$0
ILCB-P	10	BlackRock EAFE Equity Index Fund CL 1	\$187,876.00	4.12%	0.05%	\$94	0.00%	\$0
ILCG	9*	International Equity R1 (Fidelity Intl Cap Apprec)	\$25,124.00	0.55%	0.46%	\$116	0.00%	\$0

Total Cost Analysis

Provider								
Asset Class	Score	Fund Name	Assets		Expense		Revenue Sharing	
CFI	8*	Core Plus Bond II R1 (Western Asset CPB)	\$273,460.00	6.00%	0.28%	\$766	0.00%	\$0
CFI-P	10	BlackRock U.S. Debt Index Fd CL 1	\$4,376.00	0.09%	0.04%	\$2	0.00%	\$0
SV	SPC	Stable Value R1 (Putnam Stable Value)	\$56,496.00	1.24%	0.32%	\$181	0.00%	\$0
			\$4,551,931.00	100.00%				
Weighted Investment Expense					0.26%	\$11,916	0.00%	\$0
Asset-Based Fees					1.32%	\$60,000		
Billed Fees					0.00%	\$0		
TOTALS					1.58%	\$71,916		

Total Cost Analysis

Provider and Provider (Rebid) Comparison

Provider									Provider (Rebid)						
Asset Class	Score	Fund Name	Assets		Expense		Revenue Sharing		Asset Class	Score	Fund Name	Expense		Revenue Sharing	
MOD	7	flexPATH Index Aggressive Retirement R1	\$89,790.00	1.97%	0.12%	\$108	0.00%	\$0	MOD	7	flexPATH Index Aggressive Retirement R1	0.12%	\$108	0.00%	\$0
MOD	9	flexPATH Index Aggressive 2025 R1	\$34,530.00	0.75%	0.13%	\$43	0.00%	\$0	MOD	9	flexPATH Index Aggressive 2025 R1	0.13%	\$43	0.00%	\$0
AGG	HIS	flexPATH Index Aggressive 2065 R1	\$8,650.00	0.19%	0.13%	\$11	0.00%	\$0	AGG	HIS	flexPATH Index Aggressive 2065 R1	0.13%	\$11	0.00%	\$0
AGG	8	flexPATH Index Aggressive 2055 R1	\$350.00	0.00%	0.13%	\$0	0.00%	\$0	AGG	8	flexPATH Index Aggressive 2055 R1	0.13%	\$0	0.00%	\$0
AGG	8	flexPATH Index Aggressive 2045 R1	\$2,312.00	0.05%	0.13%	\$3	0.00%	\$0	AGG	8	flexPATH Index Aggressive 2045 R1	0.13%	\$3	0.00%	\$0
MA	8	flexPATH Index Aggressive 2035 R1	\$70,975.00	1.55%	0.13%	\$90	0.00%	\$0	MA	8	flexPATH Index Aggressive 2035 R1	0.13%	\$90	0.00%	\$0
MC	7	flexPATH Index Moderate Retirement R1	\$57,323.00	1.25%	0.12%	\$72	0.00%	\$0	MC	7	flexPATH Index Moderate Retirement R1	0.12%	\$72	0.00%	\$0
MOD	8	flexPATH Index Moderate 2025 R1	\$14,353.00	0.31%	0.13%	\$18	0.00%	\$0	MOD	8	flexPATH Index Moderate 2025 R1	0.13%	\$18	0.00%	\$0
MA	7	flexPATH Index Moderate 2035 R1	\$458,687.00	10.07%	0.13%	\$577	0.00%	\$0	MA	7	flexPATH Index Moderate 2035 R1	0.13%	\$577	0.00%	\$0
AGG	8	flexPATH Index Moderate 2045 R1	\$5,472.00	0.12%	0.13%	\$7	0.00%	\$0	AGG	8	flexPATH Index Moderate 2045 R1	0.13%	\$7	0.00%	\$0
AGG	8	flexPATH Index Moderate 2055 R1	\$6,583.00	0.14%	0.13%	\$8	0.00%	\$0	AGG	8	flexPATH Index Moderate 2055 R1	0.13%	\$8	0.00%	\$0
AGG	HIS	flexPATH Index Moderate 2065 R1	\$4,144.00	0.09%	0.13%	\$5	0.00%	\$0	AGG	HIS	flexPATH Index Moderate 2065 R1	0.13%	\$5	0.00%	\$0
MC	7	flexPATH Index Conservative Retirement R1	\$7,582.00	0.16%	0.13%	\$10	0.00%	\$0	MC	7	flexPATH Index Conservative Retirement R1	0.13%	\$10	0.00%	\$0
MC	8	flexPATH Index Conservative 2025 R1	\$978,524.00	21.49%	0.13%	\$1,272	0.00%	\$0	MC	8	flexPATH Index Conservative 2025 R1	0.13%	\$1,272	0.00%	\$0
MOD	8	flexPATH Index Conservative 2035 R1	\$0.00	0.00%	0.13%	\$0	0.00%	\$0	MOD	8	flexPATH Index Conservative 2035 R1	0.13%	\$0	0.00%	\$0
MA	8	flexPATH Index Conservative 2045 R1	\$2,542.00	0.05%	0.13%	\$3	0.00%	\$0	MA	8	flexPATH Index Conservative 2045 R1	0.13%	\$3	0.00%	\$0
AGG	8	flexPATH Index Conservative 2055 R1	\$7,545.00	0.16%	0.13%	\$10	0.00%	\$0	AGG	8	flexPATH Index Conservative 2055 R1	0.13%	\$10	0.00%	\$0
AGG	HIS	flexPATH Index Conservative 2065 R1	\$345,134.00	7.58%	0.13%	\$448	0.00%	\$0	AGG	HIS	flexPATH Index Conservative 2065 R1	0.13%	\$448	0.00%	\$0
LCV	10*	Large Cap Value R1 (Putnam LCV)	\$769,878.00	16.91%	0.29%	\$2,233	0.00%	\$0	LCV	10*	Large Cap Value R1 (Putnam LCV)	0.29%	\$2,233	0.00%	\$0
LCB-P	10	BlackRock Equity Index Fund CL 1	\$243.00	0.00%	0.02%	\$0	0.00%	\$0	LCB-P	10	BlackRock Equity Index Fund CL 1	0.02%	\$0	0.00%	\$0

Total Cost Analysis

Provider and Provider (Rebid) Comparison

Provider									Provider (Rebid)								
Asset Class	Score	Fund Name	Assets		Expense		Revenue Sharing		Asset Class	Score	Fund Name	Expense		Revenue Sharing			
LCG	10*	Large Cap Growth II R1 (JPMorgan LCG)	\$568,769.00	12.49%	0.39%	\$2,190	0.00%	\$0	LCG	10*	Large Cap Growth II R1 (JPMorgan LCG)	0.39%	\$2,190	0.00%	\$0		
SCV	9*	Small Cap Value R1 (Columbia SCV)	\$3,734.00	0.08%	0.45%	\$17	0.00%	\$0	SCV	9*	Small Cap Value R1 (Columbia SCV)	0.45%	\$17	0.00%	\$0		
SCG	8*	Small Cap Growth II R1 (AB Small Cap Growth)	\$567,479.00	12.46%	0.64%	\$3,632	0.00%	\$0	SCG	8*	Small Cap Growth II R1 (AB Small Cap Growth)	0.64%	\$3,632	0.00%	\$0		
ILCB-P	10	BlackRock EAFE Equity Index Fund CL 1	\$187,876.00	4.12%	0.05%	\$94	0.00%	\$0	ILCB-P	10	BlackRock EAFE Equity Index Fund CL 1	0.05%	\$94	0.00%	\$0		
ILCG	9*	International Equity R1 (Fidelity Intl Cap Apprec)	\$25,124.00	0.55%	0.46%	\$116	0.00%	\$0	ILCG	9*	International Equity R1 (Fidelity Intl Cap Apprec)	0.46%	\$116	0.00%	\$0		
CFI	8*	Core Plus Bond II R1 (Western Asset CPB)	\$273,460.00	6.00%	0.28%	\$766	0.00%	\$0	CFI	8*	Core Plus Bond II R1 (Western Asset CPB)	0.28%	\$766	0.00%	\$0		
CFI-P	10	BlackRock U.S. Debt Index Fd CL 1	\$4,376.00	0.09%	0.04%	\$2	0.00%	\$0	CFI-P	10	BlackRock U.S. Debt Index Fd CL 1	0.04%	\$2	0.00%	\$0		
SV	SPC	Stable Value R1 (Putnam Stable Value)	\$56,496.00	1.24%	0.32%	\$181	0.00%	\$0	SV	SPC	Stable Value R1 (Putnam Stable Value)	0.32%	\$181	0.00%	\$0		
			\$4,551,931.00	100.00%													
Weighted Investment Expense					0.26%	\$11,916	0.00%	\$0	Weighted Investment Expense					0.26%	\$11,916	0.00%	\$0
Asset-Based Fees					1.32%	\$60,000			Asset-Based Fees					0.25%	\$11,380		
Billed Fees					0.00%	\$0			Billed Fees					0.66%	\$30,000		
TOTALS					1.58%	\$71,916			TOTALS					1.17%	\$53,296		

Total Cost Analysis

Provider and Provider 1 Comparison

Provider									Provider 1						
Asset Class	Score	Fund Name	Assets		Expense		Revenue Sharing		Asset Class	Score	Fund Name	Expense		Revenue Sharing	
MOD	7	flexPATH Index Aggressive Retirement R1	\$89,790.00	1.97%	0.12%	\$108	0.00%	\$0	MOD	7	flexPATH Index Aggressive Retirement R1	0.12%	\$108	0.00%	\$0
MOD	9	flexPATH Index Aggressive 2025 R1	\$34,530.00	0.75%	0.13%	\$43	0.00%	\$0	MOD	9	flexPATH Index Aggressive 2025 R1	0.13%	\$43	0.00%	\$0
AGG	HIS	flexPATH Index Aggressive 2065 R1	\$8,650.00	0.19%	0.13%	\$11	0.00%	\$0	AGG	HIS	flexPATH Index Aggressive 2065 R1	0.13%	\$11	0.00%	\$0
AGG	8	flexPATH Index Aggressive 2055 R1	\$350.00	0.00%	0.13%	\$0	0.00%	\$0	AGG	8	flexPATH Index Aggressive 2055 R1	0.13%	\$0	0.00%	\$0
AGG	8	flexPATH Index Aggressive 2045 R1	\$2,312.00	0.05%	0.13%	\$3	0.00%	\$0	AGG	8	flexPATH Index Aggressive 2045 R1	0.13%	\$3	0.00%	\$0
MA	8	flexPATH Index Aggressive 2035 R1	\$70,975.00	1.55%	0.13%	\$90	0.00%	\$0	MA	8	flexPATH Index Aggressive 2035 R1	0.13%	\$90	0.00%	\$0
MC	7	flexPATH Index Moderate Retirement R1	\$57,323.00	1.25%	0.12%	\$72	0.00%	\$0	MC	7	flexPATH Index Moderate Retirement R1	0.12%	\$72	0.00%	\$0
MOD	8	flexPATH Index Moderate 2025 R1	\$14,353.00	0.31%	0.13%	\$18	0.00%	\$0	MOD	8	flexPATH Index Moderate 2025 R1	0.13%	\$18	0.00%	\$0
MA	7	flexPATH Index Moderate 2035 R1	\$458,687.00	10.07%	0.13%	\$577	0.00%	\$0	MA	7	flexPATH Index Moderate 2035 R1	0.13%	\$577	0.00%	\$0
AGG	8	flexPATH Index Moderate 2045 R1	\$5,472.00	0.12%	0.13%	\$7	0.00%	\$0	AGG	8	flexPATH Index Moderate 2045 R1	0.13%	\$7	0.00%	\$0
AGG	8	flexPATH Index Moderate 2055 R1	\$6,583.00	0.14%	0.13%	\$8	0.00%	\$0	AGG	8	flexPATH Index Moderate 2055 R1	0.13%	\$8	0.00%	\$0
AGG	HIS	flexPATH Index Moderate 2065 R1	\$4,144.00	0.09%	0.13%	\$5	0.00%	\$0	AGG	HIS	flexPATH Index Moderate 2065 R1	0.13%	\$5	0.00%	\$0
MC	7	flexPATH Index Conservative Retirement R1	\$7,582.00	0.16%	0.13%	\$10	0.00%	\$0	MC	7	flexPATH Index Conservative Retirement R1	0.13%	\$10	0.00%	\$0
MC	8	flexPATH Index Conservative 2025 R1	\$978,524.00	21.49%	0.13%	\$1,272	0.00%	\$0	MC	8	flexPATH Index Conservative 2025 R1	0.13%	\$1,272	0.00%	\$0
MOD	8	flexPATH Index Conservative 2035 R1	\$0.00	0.00%	0.13%	\$0	0.00%	\$0	MOD	8	flexPATH Index Conservative 2035 R1	0.13%	\$0	0.00%	\$0
MA	8	flexPATH Index Conservative 2045 R1	\$2,542.00	0.05%	0.13%	\$3	0.00%	\$0	MA	8	flexPATH Index Conservative 2045 R1	0.13%	\$3	0.00%	\$0
AGG	8	flexPATH Index Conservative 2055 R1	\$7,545.00	0.16%	0.13%	\$10	0.00%	\$0	AGG	8	flexPATH Index Conservative 2055 R1	0.13%	\$10	0.00%	\$0
AGG	HIS	flexPATH Index Conservative 2065 R1	\$345,134.00	7.58%	0.13%	\$448	0.00%	\$0	AGG	HIS	flexPATH Index Conservative 2065 R1	0.13%	\$448	0.00%	\$0
LCV	10*	Large Cap Value R1 (Putnam LCV)	\$769,878.00	16.91%	0.29%	\$2,233	0.00%	\$0	N/A	N/A	N/A	N/A	N/A	N/A	N/A
LCB-P	10	BlackRock Equity Index Fund CL 1	\$243.00	0.00%	0.02%	\$0	0.00%	\$0	LCB-P	10	BlackRock Equity Index Fund CL 1	0.02%	\$0	0.00%	\$0

Total Cost Analysis

Provider and Provider 1 Comparison

Provider									Provider 1								
Asset Class	Score	Fund Name	Assets		Expense		Revenue Sharing		Asset Class	Score	Fund Name	Expense		Revenue Sharing			
LCG	10*	Large Cap Growth II R1 (JPMorgan LCG)	\$568,769.00	12.49%	0.39%	\$2,190	0.00%	\$0	LCG	10*	Large Cap Growth II R1 (JPMorgan LCG)	0.39%	\$2,190	0.00%	\$0		
SCV	9*	Small Cap Value R1 (Columbia SCV)	\$3,734.00	0.08%	0.45%	\$17	0.00%	\$0	SCV	9*	Small Cap Value R1 (Columbia SCV)	0.45%	\$17	0.00%	\$0		
SCG	8*	Small Cap Growth II R1 (AB Small Cap Growth)	\$567,479.00	12.46%	0.64%	\$3,632	0.00%	\$0	SCG	8*	Small Cap Growth II R1 (AB Small Cap Growth)	0.64%	\$3,632	0.00%	\$0		
ILCB-P	10	BlackRock EAFE Equity Index Fund CL 1	\$187,876.00	4.12%	0.05%	\$94	0.00%	\$0	ILCB-P	10	BlackRock EAFE Equity Index Fund CL 1	0.05%	\$94	0.00%	\$0		
ILCG	9*	International Equity R1 (Fidelity Intl Cap Apprec)	\$25,124.00	0.55%	0.46%	\$116	0.00%	\$0	ILCG	9*	International Equity R1 (Fidelity Intl Cap Apprec)	0.46%	\$116	0.00%	\$0		
CFI	8*	Core Plus Bond II R1 (Western Asset CPB)	\$273,460.00	6.00%	0.28%	\$766	0.00%	\$0	CFI	8*	Core Plus Bond II R1 (Western Asset CPB)	0.28%	\$766	0.00%	\$0		
CFI-P	10	BlackRock U.S. Debt Index Fd CL 1	\$4,376.00	0.09%	0.04%	\$2	0.00%	\$0	CFI-P	10	BlackRock U.S. Debt Index Fd CL 1	0.04%	\$2	0.00%	\$0		
SV	SPC	Stable Value R1 (Putnam Stable Value)	\$56,496.00	1.24%	0.32%	\$181	0.00%	\$0	SV	SPC	Stable Value R1 (Putnam Stable Value)	0.32%	\$181	0.00%	\$0		
			\$4,551,931.00	100.00%													
Weighted Investment Expense					0.26%	\$11,916	0.00%	\$0	Weighted Investment Expense					0.21%	\$9,683	0.00%	\$0
Asset-Based Fees					1.32%	\$60,000			Asset-Based Fees					0.75%	\$34,139		
Billed Fees					0.00%	\$0			Billed Fees					0.00%	\$0		
TOTALS					1.58%	\$71,916			TOTALS					0.96%	\$43,822		

Total Cost Analysis

Provider and Provider 2 (TPA) Comparison

Provider									Provider 2 (TPA)						
Asset Class	Score	Fund Name	Assets		Expense		Revenue Sharing		Asset Class	Score	Fund Name	Expense		Revenue Sharing	
MOD	7	flexPATH Index Aggressive Retirement R1	\$89,790.00	1.97%	0.12%	\$108	0.00%	\$0	MOD	7	flexPATH Index Aggressive Retirement R1	0.12%	\$108	0.00%	\$0
MOD	9	flexPATH Index Aggressive 2025 R1	\$34,530.00	0.75%	0.13%	\$43	0.00%	\$0	MOD	9	flexPATH Index Aggressive 2025 R1	0.13%	\$43	0.00%	\$0
AGG	HIS	flexPATH Index Aggressive 2065 R1	\$8,650.00	0.19%	0.13%	\$11	0.00%	\$0	AGG	HIS	flexPATH Index Aggressive 2065 R1	0.13%	\$11	0.00%	\$0
AGG	8	flexPATH Index Aggressive 2055 R1	\$350.00	0.00%	0.13%	\$0	0.00%	\$0	AGG	8	flexPATH Index Aggressive 2055 R1	0.13%	\$0	0.00%	\$0
AGG	8	flexPATH Index Aggressive 2045 R1	\$2,312.00	0.05%	0.13%	\$3	0.00%	\$0	AGG	8	flexPATH Index Aggressive 2045 R1	0.13%	\$3	0.00%	\$0
MA	8	flexPATH Index Aggressive 2035 R1	\$70,975.00	1.55%	0.13%	\$90	0.00%	\$0	MA	8	flexPATH Index Aggressive 2035 R1	0.13%	\$90	0.00%	\$0
MC	7	flexPATH Index Moderate Retirement R1	\$57,323.00	1.25%	0.12%	\$72	0.00%	\$0	MC	7	flexPATH Index Moderate Retirement R1	0.12%	\$72	0.00%	\$0
MOD	8	flexPATH Index Moderate 2025 R1	\$14,353.00	0.31%	0.13%	\$18	0.00%	\$0	MOD	8	flexPATH Index Moderate 2025 R1	0.13%	\$18	0.00%	\$0
MA	7	flexPATH Index Moderate 2035 R1	\$458,687.00	10.07%	0.13%	\$577	0.00%	\$0	MA	7	flexPATH Index Moderate 2035 R1	0.13%	\$577	0.00%	\$0
AGG	8	flexPATH Index Moderate 2045 R1	\$5,472.00	0.12%	0.13%	\$7	0.00%	\$0	AGG	8	flexPATH Index Moderate 2045 R1	0.13%	\$7	0.00%	\$0
AGG	8	flexPATH Index Moderate 2055 R1	\$6,583.00	0.14%	0.13%	\$8	0.00%	\$0	AGG	8	flexPATH Index Moderate 2055 R1	0.13%	\$8	0.00%	\$0
AGG	HIS	flexPATH Index Moderate 2065 R1	\$4,144.00	0.09%	0.13%	\$5	0.00%	\$0	AGG	HIS	flexPATH Index Moderate 2065 R1	0.13%	\$5	0.00%	\$0
MC	7	flexPATH Index Conservative Retirement R1	\$7,582.00	0.16%	0.13%	\$10	0.00%	\$0	MC	7	flexPATH Index Conservative Retirement R1	0.13%	\$10	0.00%	\$0
MC	8	flexPATH Index Conservative 2025 R1	\$978,524.00	21.49%	0.13%	\$1,272	0.00%	\$0	MC	8	flexPATH Index Conservative 2025 R1	0.13%	\$1,272	0.00%	\$0
MOD	8	flexPATH Index Conservative 2035 R1	\$0.00	0.00%	0.13%	\$0	0.00%	\$0	MOD	8	flexPATH Index Conservative 2035 R1	0.13%	\$0	0.00%	\$0
MA	8	flexPATH Index Conservative 2045 R1	\$2,542.00	0.05%	0.13%	\$3	0.00%	\$0	MA	8	flexPATH Index Conservative 2045 R1	0.13%	\$3	0.00%	\$0
AGG	8	flexPATH Index Conservative 2055 R1	\$7,545.00	0.16%	0.13%	\$10	0.00%	\$0	AGG	8	flexPATH Index Conservative 2055 R1	0.13%	\$10	0.00%	\$0
AGG	HIS	flexPATH Index Conservative 2065 R1	\$345,134.00	7.58%	0.13%	\$448	0.00%	\$0	AGG	HIS	flexPATH Index Conservative 2065 R1	0.13%	\$448	0.00%	\$0
LCV	10*	Large Cap Value R1 (Putnam LCV)	\$769,878.00	16.91%	0.29%	\$2,233	0.00%	\$0	LCV	10*	Large Cap Value R1 (Putnam LCV)	0.29%	\$2,233	0.00%	\$0
LCB-P	10	BlackRock Equity Index Fund CL 1	\$243.00	0.00%	0.02%	\$0	0.00%	\$0	LCB-P	10	BlackRock Equity Index Fund CL 1	0.02%	\$0	0.00%	\$0

Total Cost Analysis

Provider and Provider 2 (TPA) Comparison

Provider									Provider 2 (TPA)								
Asset Class	Score	Fund Name	Assets		Expense		Revenue Sharing		Asset Class	Score	Fund Name	Expense		Revenue Sharing			
LCG	10*	Large Cap Growth II R1 (JPMorgan LCG)	\$568,769.00	12.49%	0.39%	\$2,190	0.00%	\$0	LCG	10*	Large Cap Growth II R1 (JPMorgan LCG)	0.39%	\$2,190	0.00%	\$0		
SCV	9*	Small Cap Value R1 (Columbia SCV)	\$3,734.00	0.08%	0.45%	\$17	0.00%	\$0	SCV	9*	Small Cap Value R1 (Columbia SCV)	0.45%	\$17	0.00%	\$0		
SCG	8*	Small Cap Growth II R1 (AB Small Cap Growth)	\$567,479.00	12.46%	0.64%	\$3,632	0.00%	\$0	SCG	8*	Small Cap Growth II R1 (AB Small Cap Growth)	0.64%	\$3,632	0.00%	\$0		
ILCB-P	10	BlackRock EAFE Equity Index Fund CL 1	\$187,876.00	4.12%	0.05%	\$94	0.00%	\$0	ILCB-P	10	BlackRock EAFE Equity Index Fund CL 1	0.05%	\$94	0.00%	\$0		
ILCG	9*	International Equity R1 (Fidelity Intl Cap Apprec)	\$25,124.00	0.55%	0.46%	\$116	0.00%	\$0	ILCG	9*	International Equity R1 (Fidelity Intl Cap Apprec)	0.46%	\$116	0.00%	\$0		
CFI	8*	Core Plus Bond II R1 (Western Asset CPB)	\$273,460.00	6.00%	0.28%	\$766	0.00%	\$0	CFI	8*	Core Plus Bond II R1 (Western Asset CPB)	0.28%	\$766	0.00%	\$0		
CFI-P	10	BlackRock U.S. Debt Index Fd CL 1	\$4,376.00	0.09%	0.04%	\$2	0.00%	\$0	CFI-P	10	BlackRock U.S. Debt Index Fd CL 1	0.04%	\$2	0.00%	\$0		
SV	SPC	Stable Value R1 (Putnam Stable Value)	\$56,496.00	1.24%	0.32%	\$181	0.00%	\$0	SV	SPC	Stable Value R1 (Putnam Stable Value)	0.32%	\$181	0.00%	\$0		
			\$4,551,931.00	100.00%													
Weighted Investment Expense					0.26%	\$11,916	0.00%	\$0	Weighted Investment Expense					0.26%	\$11,916	0.00%	\$0
Asset-Based Fees					1.32%	\$60,000			Asset-Based Fees					0.60%	\$27,312		
Billed Fees					0.00%	\$0			Billed Fees					0.15%	\$6,750		
TPA Credits					0.00%	\$0			TPA Credits					(0.05%)	(\$2,276)		
TOTALS					1.58%	\$71,916			TOTALS					0.96%	\$43,702		

Total Cost Analysis

Provider and Provider 3 (TPA) Comparison

Provider									Provider 3 (TPA)						
Asset Class	Score	Fund Name	Assets		Expense		Revenue Sharing		Asset Class	Score	Fund Name	Expense		Revenue Sharing	
MOD	7	flexPATH Index Aggressive Retirement R1	\$89,790.00	1.97%	0.12%	\$108	0.00%	\$0	MOD	7	flexPATH Index Aggressive Retirement R1	0.12%	\$108	0.00%	\$0
MOD	9	flexPATH Index Aggressive 2025 R1	\$34,530.00	0.75%	0.13%	\$43	0.00%	\$0	MOD	9	flexPATH Index Aggressive 2025 R1	0.13%	\$43	0.00%	\$0
AGG	HIS	flexPATH Index Aggressive 2065 R1	\$8,650.00	0.19%	0.13%	\$11	0.00%	\$0	AGG	HIS	flexPATH Index Aggressive 2065 R1	0.13%	\$11	0.00%	\$0
AGG	8	flexPATH Index Aggressive 2055 R1	\$350.00	0.00%	0.13%	\$0	0.00%	\$0	AGG	8	flexPATH Index Aggressive 2055 R1	0.13%	\$0	0.00%	\$0
AGG	8	flexPATH Index Aggressive 2045 R1	\$2,312.00	0.05%	0.13%	\$3	0.00%	\$0	AGG	8	flexPATH Index Aggressive 2045 R1	0.13%	\$3	0.00%	\$0
MA	8	flexPATH Index Aggressive 2035 R1	\$70,975.00	1.55%	0.13%	\$90	0.00%	\$0	MA	8	flexPATH Index Aggressive 2035 R1	0.13%	\$90	0.00%	\$0
MC	7	flexPATH Index Moderate Retirement R1	\$57,323.00	1.25%	0.12%	\$72	0.00%	\$0	MC	7	flexPATH Index Moderate Retirement R1	0.12%	\$72	0.00%	\$0
MOD	8	flexPATH Index Moderate 2025 R1	\$14,353.00	0.31%	0.13%	\$18	0.00%	\$0	MOD	8	flexPATH Index Moderate 2025 R1	0.13%	\$18	0.00%	\$0
MA	7	flexPATH Index Moderate 2035 R1	\$458,687.00	10.07%	0.13%	\$577	0.00%	\$0	MA	7	flexPATH Index Moderate 2035 R1	0.13%	\$577	0.00%	\$0
AGG	8	flexPATH Index Moderate 2045 R1	\$5,472.00	0.12%	0.13%	\$7	0.00%	\$0	AGG	8	flexPATH Index Moderate 2045 R1	0.13%	\$7	0.00%	\$0
AGG	8	flexPATH Index Moderate 2055 R1	\$6,583.00	0.14%	0.13%	\$8	0.00%	\$0	AGG	8	flexPATH Index Moderate 2055 R1	0.13%	\$8	0.00%	\$0
AGG	HIS	flexPATH Index Moderate 2065 R1	\$4,144.00	0.09%	0.13%	\$5	0.00%	\$0	AGG	HIS	flexPATH Index Moderate 2065 R1	0.13%	\$5	0.00%	\$0
MC	7	flexPATH Index Conservative Retirement R1	\$7,582.00	0.16%	0.13%	\$10	0.00%	\$0	MC	7	flexPATH Index Conservative Retirement R1	0.13%	\$10	0.00%	\$0
MC	8	flexPATH Index Conservative 2025 R1	\$978,524.00	21.49%	0.13%	\$1,272	0.00%	\$0	MC	8	flexPATH Index Conservative 2025 R1	0.13%	\$1,272	0.00%	\$0
MOD	8	flexPATH Index Conservative 2035 R1	\$0.00	0.00%	0.13%	\$0	0.00%	\$0	MOD	8	flexPATH Index Conservative 2035 R1	0.13%	\$0	0.00%	\$0
MA	8	flexPATH Index Conservative 2045 R1	\$2,542.00	0.05%	0.13%	\$3	0.00%	\$0	MA	8	flexPATH Index Conservative 2045 R1	0.13%	\$3	0.00%	\$0
AGG	8	flexPATH Index Conservative 2055 R1	\$7,545.00	0.16%	0.13%	\$10	0.00%	\$0	AGG	8	flexPATH Index Conservative 2055 R1	0.13%	\$10	0.00%	\$0
AGG	HIS	flexPATH Index Conservative 2065 R1	\$345,134.00	7.58%	0.13%	\$448	0.00%	\$0	AGG	HIS	flexPATH Index Conservative 2065 R1	0.13%	\$448	0.00%	\$0
LCV	10*	Large Cap Value R1 (Putnam LCV)	\$769,878.00	16.91%	0.29%	\$2,233	0.00%	\$0	LCV	10*	Large Cap Value R1 (Putnam LCV)	0.29%	\$2,233	0.00%	\$0
LCB-P	10	BlackRock Equity Index Fund CL 1	\$243.00	0.00%	0.02%	\$0	0.00%	\$0	LCB-P	10	BlackRock Equity Index Fund CL 1	0.02%	\$0	0.00%	\$0

Total Cost Analysis

Provider and Provider 3 (TPA) Comparison

Provider									Provider 3 (TPA)								
Asset Class	Score	Fund Name	Assets		Expense		Revenue Sharing		Asset Class	Score	Fund Name	Expense		Revenue Sharing			
LCG	10*	Large Cap Growth II R1 (JPMorgan LCG)	\$568,769.00	12.49%	0.39%	\$2,190	0.00%	\$0	LCG	10*	Large Cap Growth II R1 (JPMorgan LCG)	0.39%	\$2,190	0.00%	\$0		
SCV	9*	Small Cap Value R1 (Columbia SCV)	\$3,734.00	0.08%	0.45%	\$17	0.00%	\$0	SCV	9*	Small Cap Value R1 (Columbia SCV)	0.45%	\$17	0.00%	\$0		
SCG	8*	Small Cap Growth II R1 (AB Small Cap Growth)	\$567,479.00	12.46%	0.64%	\$3,632	0.00%	\$0	SCG	8*	Small Cap Growth II R1 (AB Small Cap Growth)	0.64%	\$3,632	0.00%	\$0		
ILCB-P	10	BlackRock EAFE Equity Index Fund CL 1	\$187,876.00	4.12%	0.05%	\$94	0.00%	\$0	ILCB-P	10	BlackRock EAFE Equity Index Fund CL 1	0.05%	\$94	0.00%	\$0		
ILCG	9*	International Equity R1 (Fidelity Intl Cap Apprec)	\$25,124.00	0.55%	0.46%	\$116	0.00%	\$0	ILCG	9*	International Equity R1 (Fidelity Intl Cap Apprec)	0.46%	\$116	0.00%	\$0		
CFI	8*	Core Plus Bond II R1 (Western Asset CPB)	\$273,460.00	6.00%	0.28%	\$766	0.00%	\$0	CFI	8*	Core Plus Bond II R1 (Western Asset CPB)	0.28%	\$766	0.00%	\$0		
CFI-P	10	BlackRock U.S. Debt Index Fd CL 1	\$4,376.00	0.09%	0.04%	\$2	0.00%	\$0	CFI-P	10	BlackRock U.S. Debt Index Fd CL 1	0.04%	\$2	0.00%	\$0		
SV	SPC	Stable Value R1 (Putnam Stable Value)	\$56,496.00	1.24%	0.32%	\$181	0.00%	\$0	SV	SPC	Stable Value R1 (Putnam Stable Value)	0.32%	\$181	0.00%	\$0		
			\$4,551,931.00	100.00%													
Weighted Investment Expense					0.26%	\$11,916	0.00%	\$0	Weighted Investment Expense					0.26%	\$11,916	0.00%	\$0
Asset-Based Fees					1.32%	\$60,000			Asset-Based Fees					0.80%	\$36,415		
Billed Fees					0.00%	\$0			Billed Fees					0.00%	\$0		
TPA Credits					0.00%	\$0			TPA Credits					(0.10%)	(\$4,552)		
TOTALS					1.58%	\$71,916			TOTALS					0.96%	\$43,779		

*Strategy Equivalent Score

Non-scoring funds will be assigned a letter.; The letter definitions are HIS= fund does not have enough performance history to Score; SPC= fund is in a specialty category that does not Score; OTH= fund may no longer be active, not in database or available to Score.

Investment Analysis : Identifying Manager Skill

A primary component of the Provider Analysis report is an analysis of existing and proposed fund line-ups. The ScorecardSM System represents a comprehensive institutional approach to investment due diligence, with the power of massive technology, all of which is focused on identifying skillful managers. The 10-point system allows you to easily compare and contrast manager skill in the areas of style, risk/return, peer group rankings, and qualitative abilities. The acceptable scoring range for a fund is 7-10. Funds scoring 5-6 are on a “watchlist” and are candidates for removal and replacement if they continue to score less than 7 during four of the next eight quarters. Funds scoring less than 5 are candidates for immediate removal.

The ScorecardSM System evaluates 20,000+ funds in more than 30 different asset classes, including fixed income and equity strategies that are actively managed, passively managed, and also a custom scoring system for risk and age-based asset allocation funds. Below are the advanced quantitative metrics that collectively define the 10-point scoring system.

Multisector Bond (MSB) strategies follow the same evaluation criteria with some slightly different tolerance levels where noted. These managers are also evaluated on both their asset allocation and security selection.

Weightings	Active & Asset Allocation Strategies	Maximum Points
Style Factors 30%	Risk Level: The fund’s standard deviation is measured against the category it is being analyzed in. The fund passes if it falls within the range for that category. MSB strategies fail if they exceed a maximum risk tolerance	1
	Style Diversity: Fund passes if it reflects appropriate style diversity (returns-based) among the four major asset classes (Cash, Fixed Income, U.S. & International Equity) for the given category. MSB strategies pass if reflect some level of diversity among fixed income asset classes (Cash, U.S. Fixed Income, Non-U.S. Fixed Income and High Yield/Emerging Markets).	1
	R-Squared: Measures the % of a fund’s returns that are explained by the benchmark. Fund passes with an R2 > 90%. This statistic measures whether the benchmark used in the analysis is appropriate.	1
Risk/Return Factors 30%	Risk/Return: Fund passes if its risk is less than the benchmark or its return is greater than the benchmark. Favorable risk/return characteristics are desired. MSB strategies apply the same criteria.	1
	Up/Down Capture Analysis: Measures the behavior of a fund in up and down markets. Fund passes with an up capture > it’s down capture. This analysis measures the relative value by the manager in up and down markets.	1
	Information Ratio: Measures a funds relative risk and return. Fund passes if ratio is > 0. This statistic measures the value added above the benchmark, adjusted for risk.	1
Peer Group Rankings 20%	Returns Peer Group Ranking: Fund passes if its median rank is above the 50 th percentile.	1
	Sharpe Ratio Peer Group Ranking: Fund passes if its median rank is above the 50 th percentile. This ranking ranks risk adjusted excess return.	1
Qualitative Factors 20%	Two points may be awarded based on qualitative characteristics of the fund. Primary considerations are given to manager tenure, fund expenses and strength of statistics, however, other significant factors may be considered. It is important to take into account non-quantitative factors, which may impact future performance.	2
Total		10

Investment Analysis : Identifying Manager Skill

Weightings	Passive Strategies	Maximum Points
Style & Tracking Factors 40%	Style Analysis: Returns-based analysis to determine the style characteristics of a fund over a period of time. Fund passes if it reflects the appropriate style characteristics. Style analysis helps ensure proper diversification in the plan.	1
	Style Drift: Returns-based analysis to determine the behavior of the fund/manager over multiple (rolling) time periods. Fund passes if the fund exhibits a consistent style pattern. Style consistency is desired so that funds can be effectively monitored within their designated asset class.	1
	R-Squared: Measures the % of a fund's returns that are explained by the benchmark. Fund passes with an R2 > 95%. This statistic measures whether the benchmark used in the analysis is appropriate.	1
	Tracking Error: Measures the % of a fund's excess return volatility relative to the benchmark. Fund passes with a TE < 4. This statistic measures how well the fund tracks the benchmark.	1
Peer Group Rankings 40%	Tracking Error Peer Group Ranking: Fund passes if its median rank is above the 75th percentile.	1
	Expense Ratio Peer Group Ranking: Fund passes if its median rank is above the 75th percentile.	1
	Returns Peer Group Ranking: Fund passes if its median rank is above the 75th percentile.	1
	Sharpe Ratio Peer Group Ranking: Fund passes if its median rank is above the 75th percentile.	1
Qualitative Factors 20%	Two points may be awarded based on qualitative characteristics of the fund. Primary considerations are given to manager tenure, fund expenses and strength of statistics, however, other significant factors may be considered. It is important to take into account non-quantitative factors, which may impact future performance.	2
Total		10

Investment Scorecard Summary

Core Lineup

Asset Classes	Provider	Provider (Rebid)	Provider 1	Provider 2	Provider 3
Large Cap Value	10	10	-	10	10
Large Cap Blend	10	10	10	10	10
Large Cap Growth	ns	ns	ns	ns	ns
Mid Cap Value	-	-	-	-	-
Mid Cap Blend	-	-	-	-	-
Mid Cap Growth	-	-	-	-	-
SMid Cap Value	-	-	-	-	-
SMid Cap Blend	-	-	-	-	-
SMid Cap Growth	-	-	-	-	-
Small Cap Value	ns	ns	ns	ns	ns
Small Cap Blend	-	-	-	-	-
Small Cap Growth	ns	ns	ns	ns	ns
Int'l Stock	10,ns	10,ns	10,ns	10,ns	10,ns
Global Equity	-	-	-	-	-
Fixed Income	10,ns	10,ns	10,ns	10,ns	10,ns
Speciality	-	-	-	-	-
Total Funds	9	9	8	9	9
Average Score	10.0	10.0	10.0	10.0	10.0

Investment Scorecard Summary

Asset Allocation Strategies

Provider	
flexPATH Index Aggressive Target Date Series Class R1	
Type	Target Date
TDF Design	Aggressive\nModerate\nConservative
Average Score [Underlying Funds]	9.6
Series Score	6.8
Blended Score	8

Provider	
flexPATH Index Moderate Target Date Series Class R1	
Type	Target Date
TDF Design	Aggressive\nModerate\nConservative
Average Score [Underlying Funds]	9.6
Series Score	6.0
Blended Score	8

Provider	
flexPATH Index Conservative Target Date Series Class R1	
Type	Target Date
TDF Design	Aggressive\nModerate\nConservative
Average Score [Underlying Funds]	9.6
Series Score	6.0
Blended Score	8

Provider(Rebid)	
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Provider(Rebid)	
flexPATH Index Conservative Target Date Series Class R1	
Type	Target Date
TDF Design	Aggressive\nModerate\nConservative
Average Score [Underlying Funds]	9.6
Series Score	6.0
Blended Score	8

Investment Scorecard Summary

Asset Allocation Strategies Continued

Provider 1	
flexPATH Index Aggressive Target Date Series Class R1	
Type	Target Date
TDF Design	Aggressive\nModerate\nConservative
Average Score [Underlying Funds]	9.6
Series Score	6.8
Blended Score	8

Provider 1	
flexPATH Index Moderate Target Date Series Class R1	
Type	Target Date
TDF Design	Aggressive\nModerate\nConservative
Average Score [Underlying Funds]	9.6
Series Score	6.0
Blended Score	8

Provider 1	
flexPATH Index Conservative Target Date Series Class R1	
Type	Target Date
TDF Design	Aggressive\nModerate\nConservative
Average Score [Underlying Funds]	9.6
Series Score	6.0
Blended Score	8

Provider 2	
flexPATH Index Aggressive Target Date Series Class R1	
Type	Target Date
TDF Design	Aggressive\nModerate\nConservative
Average Score [Underlying Funds]	9.6
Series Score	6.8
Blended Score	8

Provider 2	
flexPATH Index Moderate Target Date Series Class R1	
Type	Target Date
TDF Design	Aggressive\nModerate\nConservative
Average Score [Underlying Funds]	9.6
Series Score	6.0
Blended Score	8

Provider 2	
flexPATH Index Conservative Target Date Series Class R1	
Type	Target Date
TDF Design	Aggressive\nModerate\nConservative
Average Score [Underlying Funds]	9.6
Series Score	6.0
Blended Score	8

Investment Scorecard Summary

Asset Allocation Strategies Continued

Provider 3		Provider 3		Provider 3	
flexPATH Index Aggressive Target Date Series Class R1		flexPATH Index Moderate Target Date Series Class R1		flexPATH Index Conservative Target Date Series Class R1	
Type	Target Date	Type	Target Date	Type	Target Date
TDF Design	Aggressive\nModerate\nConservative	TDF Design	Aggressive\nModerate\nConservative	TDF Design	Aggressive\nModerate\nConservative
Average Score [Underlying Funds]	9.6	Average Score [Underlying Funds]	9.6	Average Score [Underlying Funds]	9.6
Series Score	6.8	Series Score	6.0	Series Score	6.0
Blended Score	8	Blended Score	8	Blended Score	8

*Strategy Equivalent Score.

Discloser: The CIT exclusively available to RPAG utilizes the same manager and strategy as the Scored fund equivalent, which is highlighted and shown below the CIT option. The Scored fund equivalent generally has a higher fee and is shown for CIT investment due diligence purposes only. The average score includes Strategy Equivalent scores where utilized.

Custom Questions

1. Sample Open Text Custom Question
2. Sample Yes or No Custom Question
3. Adding Multiple Questions Optional

Custom Questions

1. Sample Open Text Custom Question

Provider	Bidder Answers Displayed Here
Provider	Sample Text Here
Provider 1	Bidder Answers Displayed Here
Provider 2	Bidders Answers Displayed Here
Provider 3	Type Text Here

2. Sample Yes or No Custom Question

Provider	Yes
Provider	No
Provider 1	Yes
Provider 2	No
Provider 3	Yes

3. Adding Multiple Questions Optional

Provider	Bidder Answers Displayed Here
Provider	Sample Text Here
Provider 1	Bidder Answers Displayed Here
Provider 2	Bidders Answers Displayed Here
Provider 3	Type Text Here

Review Topics

Plan Service Highlights

1. Provider Background
2. Recordkeeping
3. Administration
4. Plan Document and Compliance Services
5. Administrative Outsourcing Capabilities
6. Timing Standards
7. Plan Sponsor Website and Reporting
8. Cybersecurity
9. Fee Equalization Capabilities
10. Conversion Services
11. Participant Support and Materials
12. Participant Website
13. Financial Wellness
14. Income Replacement Calculation Capabilities
15. Participant Mobile App
16. Spanish (and Other Language) Services
17. Investment Structure and Flexibility

Investment Program Overview

18. Asset Allocation Options
19. Cash Account Detail
20. Self-Directed Brokerage Account
21. Provider Revenue Sharing / Redemption Fees

Plan Service Highlights

Provider Background

	Provider	Provider 1	Provider 2	Provider 3
1. Provider Background				
DC Assets Under Management				
2024	N/A	N/A	N/A	N/A
2023	\$	N/A	N/A	N/A
2022	\$	N/A	N/A	N/A
Total DC Participants	N/A	N/A	N/A	N/A
Number of Years Providing Service	N/A	N/A	N/A	N/A
Number of Plans (by Number of Participants)				
<50	N/A	N/A	N/A	N/A
50-99	N/A	N/A	N/A	N/A
100-249	N/A	N/A	N/A	N/A
250-499	N/A	N/A	N/A	N/A
500-999	N/A	N/A	N/A	N/A
1,000-4,999	N/A	N/A	N/A	N/A
5,000-10,000	N/A	N/A	N/A	N/A
10,000+	N/A	N/A	N/A	N/A
Number of Plans (by Asset Size)				
\$0-\$5 million	N/A	N/A	N/A	N/A
\$5-\$10 million	N/A	N/A	N/A	N/A
\$10-\$25 million	N/A	N/A	N/A	N/A
\$25-\$100 million	N/A	N/A	N/A	N/A
\$100-\$250 million	N/A	N/A	N/A	N/A
\$250-\$500 million	N/A	N/A	N/A	N/A
\$500 million	N/A	N/A	N/A	N/A
Total Number of Plans	N/A	N/A	N/A	N/A
Average Participant Account Balance	N/A	N/A	N/A	N/A
Persistency Rate (Client Retention)				
2024	N/A	N/A	N/A	N/A
2023	N/A	N/A	N/A	N/A
2022	N/A	N/A	N/A	N/A
Ownership Structure	N/A	N/A	N/A	N/A
For clients that terminated, due to service related issues, please list the three most common customer concerns (areas of dissatisfaction)	N/A	N/A	N/A	N/A
Are you Bonded? If so, what is the coverage amount?	N/A	N/A	N/A	N/A

Plan Service Highlights

Recordkeeping

	Provider	Provider 1	Provider 2	Provider 3
2. Recordkeeping				
Recordkeeping System	N/A	N/A	N/A	N/A
Recordkeeping System Location(s)	N/A	N/A	N/A	N/A
Third Party Administrator	N/A	N/A	N/A	N/A
Data Submission Method (e.g., Census, Enrollment) and Length of Time to Process Submissions:				
Electronic	N/A	N/A	N/A	N/A
Paper	N/A	N/A	N/A	N/A
Excel	N/A	N/A	N/A	N/A
Eligibility Tracking	N/A	N/A	N/A	N/A
Adjudicate Loans / Distributions	N/A	N/A	N/A	N/A
Payroll Integration Capabilities	N/A	N/A	N/A	N/A
Electronic Data Transfer	N/A	N/A	N/A	N/A
180 feed	N/A	N/A	N/A	N/A
360 feed	N/A	N/A	N/A	N/A
Proprietary Payroll Offering	N/A	N/A	N/A	N/A
Plan Deposit Submission Method				
ACH	N/A	N/A	N/A	N/A
Check	N/A	N/A	N/A	N/A
Wire	N/A	N/A	N/A	N/A
Same Day Plan Contributions Invested if by 4:00 pm EST	N/A	N/A	N/A	N/A
Next Trading Day Plan Contributions Invested if by 4:00 pm EST	N/A	N/A	N/A	N/A
Policy for Handling Float (in instances when it may occur)	N/A	N/A	N/A	N/A
Automated Process for Late Contribution Notification	N/A	N/A	N/A	N/A
Investment Accounting	N/A	N/A	N/A	N/A
Ability to Recordkeep multiple vesting schedules	N/A	N/A	N/A	N/A
QDIA Management	N/A	N/A	N/A	N/A
Integrate HSA offering	N/A	N/A	N/A	N/A
Trustee Services-Company	N/A	N/A	N/A	N/A
Automatic forfeiture processing and allocation	N/A	N/A	N/A	N/A
Automatic Enrollment Recordkeeping				
Eligibility: New Hires	N/A	N/A	N/A	N/A
Eligibility: All Employees	N/A	N/A	N/A	N/A
Reenrollment Capabilities	N/A	N/A	N/A	N/A
Calendar year	N/A	N/A	N/A	N/A
Off Calendar year	N/A	N/A	N/A	N/A

Plan Service Highlights

Recordkeeping

	Provider	Provider 1	Provider 2	Provider 3
2. Recordkeeping				
Integrated HSA Offering				
Investment Mirroring	N/A	N/A	N/A	N/A
Proprietary HSA recordkeeping	N/A	N/A	N/A	N/A
Non-Proprietary HSA recordkeeping	N/A	N/A	N/A	N/A
If Non-Proprietary HSA Recordkeeping, include provider	N/A	N/A	N/A	N/A
Custodian of Assets	N/A	N/A	N/A	N/A
Participant paid/Asset based advisor compensation available	N/A	N/A	N/A	N/A
Daily Valuation	N/A	N/A	N/A	N/A
If not, then how often	N/A	N/A	N/A	N/A

Plan Service Highlights

Administration

	Provider	Provider 1	Provider 2	Provider 3
3. Administration				
Total Number of Employees in DC Group	N/A	N/A	N/A	N/A
Account Representatives (Relationship Managers)	N/A	N/A	N/A	N/A
Average # of Plans Assigned to Account Representatives	N/A	N/A	N/A	N/A
\$0-\$5 million	N/A	N/A	N/A	N/A
\$6-\$49 million	N/A	N/A	N/A	N/A
\$50-\$99 million	N/A	N/A	N/A	N/A
\$100-\$249 million	N/A	N/A	N/A	N/A
\$250-\$499 million	N/A	N/A	N/A	N/A
\$500 million+	N/A	N/A	N/A	N/A
Average Experience (Years with Firm)	N/A	N/A	N/A	N/A
Dedicated Contact for Day-to-Day Questions	N/A	N/A	N/A	N/A
Account Representatives Hours of Availability	N/A	N/A	N/A	N/A
Investment in Technology				
Does your company disclose a dollar amount for technology investments?	N/A	N/A	N/A	N/A
2024	N/A	N/A	N/A	N/A
2023	N/A	N/A	N/A	N/A
2022	N/A	N/A	N/A	N/A
Account Representatives' Location(s)	N/A	N/A	N/A	N/A

Plan Service Highlights

Plan Document and Compliance Services

	Provider	Provider 1	Provider 2	Provider 3
4. Plan Document and Compliance Services				
ERISA Attorneys on Staff	N/A	N/A	N/A	N/A
Compliance Specialists on Staff	N/A	N/A	N/A	N/A
SSAE 16 Package	N/A	N/A	N/A	N/A
Plan Document Capabilities				
Standard Prototype	N/A	N/A	N/A	N/A
Volume Submitter	N/A	N/A	N/A	N/A
Custom	N/A	N/A	N/A	N/A
Summary Plan Description				
Delivery	N/A	N/A	N/A	N/A
Format	N/A	N/A	N/A	N/A
Posted on Website	N/A	N/A	N/A	N/A
Testing/Reporting				
401(a)	N/A	N/A	N/A	N/A
401(k)/401(m)	N/A	N/A	N/A	N/A
402(g)	N/A	N/A	N/A	N/A
410(b) Coverage	N/A	N/A	N/A	N/A
415 Annual Addition	N/A	N/A	N/A	N/A
416 Top heavy	N/A	N/A	N/A	N/A
Average Benefit Test	N/A	N/A	N/A	N/A
Gateway Testing	N/A	N/A	N/A	N/A
Long-form 5500	N/A	N/A	N/A	N/A
Online signature-ready 5500 preparation	N/A	N/A	N/A	N/A
Summary Annual Report	N/A	N/A	N/A	N/A
Unique features or capabilities	N/A	N/A	N/A	N/A
Prototype Plan Allowances				
Force Distributions <\$5,000	N/A	N/A	N/A	N/A
Force Distributions >\$1,000 <\$5,000	N/A	N/A	N/A	N/A
No Forced Distributions	N/A	N/A	N/A	N/A
Automatically cash out balances under \$5,000 (terminated participants)	N/A	N/A	N/A	N/A
De Minimis Rollover Parameters				
Annual Custodial/Admin Fee	N/A	N/A	N/A	N/A
Investment Vehicle	N/A	N/A	N/A	N/A
Managing Provider	N/A	N/A	N/A	N/A
Pricing Negatively Impacted by Accumulation of Account Balances <\$5,000	N/A	N/A	N/A	N/A
Timeframe to Consider Participant Missing vs. Non-responsive	N/A	N/A	N/A	N/A

Plan Service Highlights

Plan Document and Compliance Services

	Provider	Provider 1	Provider 2	Provider 3
4. Plan Document and Compliance Services				
Rollover Products and Services for Terminated Participants	N/A	N/A	N/A	N/A

Plan Service Highlights

Administrative Outsourcing Capabilities

	Provider	Provider 1	Provider 2	Provider 3
5. Administrative Outsourcing Capabilities				
Participant Loans				
No Sponsor Signature Required	N/A	N/A	N/A	N/A
Paperless Loans Process	N/A	N/A	N/A	N/A
	EE-Provider	N/A	N/A	N/A
In-Service Withdrawals				
No Sponsor Signature Required	N/A	N/A	N/A	N/A
Process	EE-Provider	N/A	N/A	N/A
QDROs				
Process	N/A	N/A	N/A	N/A
Terminations				
No Sponsor Signature Required	N/A	N/A	N/A	N/A
Notification to Provider	Submitted via payroll	N/A	N/A	N/A
Process	EE-Provider	N/A	N/A	N/A
Terminated Employee Assistance				
Website	N/A	N/A	N/A	N/A
Live Representative	N/A	N/A	N/A	N/A
Rollover Capabilities				
Send EE Termination Data to Outside Provider	N/A	N/A	N/A	N/A
Full integration with Rollover Systems	N/A	N/A	N/A	N/A
Willing to Integrate with Rollover Systems	N/A	N/A	N/A	N/A
Establish Rollover Thresholds for Follow-up by Advisor	N/A	N/A	N/A	N/A
Able to Forward Data (above Threshold) to Advisor	N/A	N/A	N/A	N/A
Able to Send Correspondence Directing Terminated Participants to Advisor	N/A	N/A	N/A	N/A
Partial Distributions in Retirement Provision	N/A	N/A	N/A	N/A
Unique Features of Capabilities	N/A	N/A	N/A	N/A

Plan Service Highlights

Timing Standards

	Provider	Provider 1	Provider 2	Provider 3
6. Timing Standards				
Participant Statements (paper)	N/A	N/A	N/A	N/A
Participant Statements (website)	N/A	N/A	N/A	N/A
Ad Hoc Employer Reports	N/A	N/A	N/A	N/A
Annual Demographic Plan Management Reports	N/A	N/A	N/A	N/A
Terminations				
Paper	N/A	N/A	N/A	N/A
Website	N/A	N/A	N/A	N/A
Phone	N/A	N/A	N/A	N/A
Loans				
Paper	N/A	N/A	N/A	N/A
Website	N/A	N/A	N/A	N/A
Phone	N/A	N/A	N/A	N/A
Hardships				
Paper	N/A	N/A	N/A	N/A
Website	N/A	N/A	N/A	N/A
Phone	N/A	N/A	N/A	N/A
Age 59.5				
Paper	N/A	N/A	N/A	N/A
Website	N/A	N/A	N/A	N/A
Phone	N/A	N/A	N/A	N/A
QDROs				
Paper	N/A	N/A	N/A	N/A
Website	N/A	N/A	N/A	N/A
Phone	N/A	N/A	N/A	N/A
Investment Transfers	N/A	N/A	N/A	N/A
Average Length of Time On-Hold	N/A	N/A	N/A	N/A
Average Length of Conversation	N/A	N/A	N/A	N/A
Return Phone Calls (Account Reps)	N/A	N/A	N/A	N/A

Plan Service Highlights

Plan Sponsor Website and Reporting

	Provider	Provider 1	Provider 2	Provider 3
7. Plan Sponsor Website and Reporting				
Features and Resources				
Reporting Tools				
Ad Hoc Report Capabilities	N/A	N/A	N/A	N/A
Asset Allocation Analysis	N/A	N/A	N/A	N/A
Group Income Replacement Ratio Reporting	N/A	N/A	N/A	N/A
Participant Account Statements	N/A	N/A	N/A	N/A
Plan Demographic Reports	N/A	N/A	N/A	N/A
Transaction Activity	N/A	N/A	N/A	N/A
Administration				
Approval Processing	N/A	N/A	N/A	N/A
Beneficiary Tracking	N/A	N/A	N/A	N/A
Census Data	N/A	N/A	N/A	N/A
Change Participant Addresses	N/A	N/A	N/A	N/A
Contribution Processing	N/A	N/A	N/A	N/A
Plan Documents	N/A	N/A	N/A	N/A
Required Participant Notices	N/A	N/A	N/A	N/A
ROTH Account Support	N/A	N/A	N/A	N/A
Collateral				
Communication Materials	N/A	N/A	N/A	N/A
Download Plan Forms	N/A	N/A	N/A	N/A
Legal And Compliance Updates	N/A	N/A	N/A	N/A
Other Notable Features	N/A	N/A	N/A	N/A
Plan Sponsor Demo Website Address	N/A	N/A	N/A	N/A
Plan Sponsor Demo Website Instructions	N/A	N/A	N/A	N/A

Plan Service Highlights

Cybersecurity

	Provider	Provider 1	Provider 2	Provider 3
8. Cybersecurity				
1. Cybersecurity program and policies				
Describe how your cybersecurity system protects the infrastructure, information systems and the information in the systems from unauthorized access, use, or other malicious acts	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.
Do you offer a formal, well documented cybersecurity program?	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.
Provide links to any relevant documentation on your cyber security programs and resources	N/A	N/A	N/A	N/A
If yes, do your formal and effective policies and procedures govern the following:				
Data governance and classification	N/A	N/A	N/A	N/A
Access controls and identity management	N/A	N/A	N/A	N/A
Business continuity and disaster recovery	N/A	N/A	N/A	N/A
Configuration management	N/A	N/A	N/A	N/A
Asset management	N/A	N/A	N/A	N/A
Risk assessment	N/A	N/A	N/A	N/A
Data disposal	N/A	N/A	N/A	N/A
Incident response	N/A	N/A	N/A	N/A
Systems operations	N/A	N/A	N/A	N/A
Vulnerability and patch management	N/A	N/A	N/A	N/A
System, application and network security and monitoring	N/A	N/A	N/A	N/A
Systems and application development and performance	N/A	N/A	N/A	N/A
Physical security and environmental controls	N/A	N/A	N/A	N/A
Data privacy	N/A	N/A	N/A	N/A
Vendor and third party service provider management	N/A	N/A	N/A	N/A
Consistent use of multi-factor authentication	N/A	N/A	N/A	N/A
Cybersecurity awareness training, which is given to all personnel annually	N/A	N/A	N/A	N/A
Encryption to protect all sensitive information transmitted and at rest	N/A	N/A	N/A	N/A
Does your system require multi-factor authentication for participants to access	N/A	N/A	N/A	N/A
If no, can this be required if the plan sponsor elects it	N/A	N/A	N/A	N/A
Do you provide a downloadable report on a regular basis that includes every participant's account balance broken down by fund?	N/A	N/A	N/A	N/A
If yes, can this report to be automatically generated on a monthly basis for downloading by the plan sponsor?	N/A	N/A	N/A	N/A
Describe how this could be downloaded/accessed	N/A	N/A	N/A	N/A

Plan Service Highlights

Cybersecurity

	Provider	Provider 1	Provider 2	Provider 3
8. Cybersecurity				
Does your company disclose a dollar amount for average spend each year on cyber security defense?	N/A	N/A	N/A	N/A
2024	N/A	N/A	N/A	N/A
2023	N/A	N/A	N/A	N/A
2022	N/A	N/A	N/A	N/A
2. Risk Assessment & Preparedness	N/A	N/A	N/A	N/A
Service provider conducts periodic risk assessments to identify cyber security threats	N/A	N/A	N/A	N/A
Describe your standards for information security and what levels of security standards have you met.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.
How are these practices and standards validated?	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.
Do you conduct prudent annual risk assessments? If yes, please describe	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.
Does your annual risk assessment scope include:				
Identify, assess, and document how identified cybersecurity risks or threats are evaluated and categorized	N/A	N/A	N/A	N/A
Establish criteria to evaluate the confidentiality, integrity, and availability of the information systems and nonpublic information, and document how existing controls address the identified risks.	N/A	N/A	N/A	N/A
Describe how the cybersecurity program will mitigate or accept the risks identified.	N/A	N/A	N/A	N/A
Facilitate the revision of controls resulting from changes in technology and emerging threats.	N/A	N/A	N/A	N/A
Kept current to account for changes to information systems, nonpublic information, or business operations.	N/A	N/A	N/A	N/A
Does the plan sponsor have the right to review audit results demonstrating compliance with the standard?	N/A	N/A	N/A	N/A
Do you carry cyber security insurance?	N/A	N/A	N/A	N/A
If yes, provide an overview of the coverage	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.
Identify specifically would your cybersecurity insurance policies cover:				
Breaches caused by internal threat, such as misconduct by the service provider's own employees or contractors	N/A	N/A	N/A	N/A
Breaches caused by external threats, such as a third party hijacking a plan participants' account	N/A	N/A	N/A	N/A
Describe if insurance offers any protection to participants	N/A	N/A	N/A	N/A

Plan Service Highlights

Cybersecurity

	Provider	Provider 1	Provider 2	Provider 3
8. Cybersecurity				
Is the plan sponsor's organization covered as a customer of your firm?	N/A	N/A	N/A	N/A
Is a copy of the policy and language protecting our participants available upon request	N/A	N/A	N/A	N/A
What is the specific guarantee on participant losses	N/A	N/A	N/A	N/A
3. Third party audits	N/A	N/A	N/A	N/A
Which of the following third-party security audits listed below have you performed in the last two years				
ISO 17799	N/A	N/A	N/A	N/A
SSAE18	N/A	N/A	N/A	N/A
Systrust	N/A	N/A	N/A	N/A
PCI DSS	N/A	N/A	N/A	N/A
SOC 1 Type 1	N/A	N/A	N/A	N/A
SOC 1 Type 2	N/A	N/A	N/A	N/A
SOC 2 Type 1	N/A	N/A	N/A	N/A
SOC 2 Type 2	N/A	N/A	N/A	N/A
SOX	N/A	N/A	N/A	N/A
Other	N/A	N/A	N/A	N/A
Other reliable annual third-party audits you perform of security controls and additional details	N/A	N/A	N/A	N/A
Are the following available upon request:				
Audit files, penetration test reports and supporting documents, and any other analyses or review of the third party audits	N/A	N/A	N/A	N/A
Audits and audit reports prepared and conducted in accordance with appropriate standards.	N/A	N/A	N/A	N/A
Documented corrections of any weaknesses identified in the independent third party analyses.	N/A	N/A	N/A	N/A
4. Cyber security personnel criteria	N/A	N/A	N/A	N/A
Sufficient experience and necessary certifications.	N/A	N/A	N/A	N/A
Initial and periodic background checks.	N/A	N/A	N/A	N/A
Regular updates and training to address current cybersecurity risks.	N/A	N/A	N/A	N/A
Current knowledge of changing cybersecurity threats and countermeasures.	N/A	N/A	N/A	N/A
Describe how you define and assign information security roles and responsibilities	N/A	N/A	N/A	N/A
General security governance organizational charts available upon request	N/A	N/A	N/A	N/A
5. Access Control Procedures for IT systems and data	N/A	N/A	N/A	N/A

Plan Service Highlights

Cybersecurity

	Provider	Provider 1	Provider 2	Provider 3
8. Cybersecurity				
Access to systems, assets and associated facilities is limited to authorized users, processes, devices, activities, and transactions	N/A	N/A	N/A	N/A
Access privileges are limited based on the role of the individual and adhere to the need-to-access principle	N/A	N/A	N/A	N/A
Access privileges are reviewed at least every three months and accounts are disabled and/or deleted in accordance with policy	N/A	N/A	N/A	N/A
All employees use unique, complex passwords	N/A	N/A	N/A	N/A
Multi-factor authentication is used wherever possible, especially to access the internal networks from an external network, unless a documented exception exists based on the use of a similarly effective access control methodology.	N/A	N/A	N/A	N/A
Policies, procedures, and controls are implemented to monitor the activity of authorized users and detect unauthorized access, use of, or tampering with, nonpublic information	N/A	N/A	N/A	N/A
Procedures are implemented to ensure that any sensitive information about a participant or beneficiary in the service provider's records matches the information that the plan maintains about the participant.	N/A	N/A	N/A	N/A
Confirm the identity of the authorized recipient of the funds.	N/A	N/A	N/A	N/A
Do you offer strong access control procedures?	N/A	N/A	N/A	N/A
If yes, please describe	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.
6. Third party providers & Cloud storage	N/A	N/A	N/A	N/A
Are assets or data stored in a cloud or managed by a Third Party Service Provider subject to security reviews and independent security assessments	N/A	N/A	N/A	N/A
If yes, do the following apply to your third party vendor(s):				
Require a risk assessment of third party service providers	N/A	N/A	N/A	N/A
Define minimum cybersecurity practices for third party service providers	N/A	N/A	N/A	N/A
Periodically assess third party service providers based on potential risks	N/A	N/A	N/A	N/A
Review third party vendors access control policies and procedures including the use of multi-factor authentication	N/A	N/A	N/A	N/A
Assess the third party vendor's encryption policies and procedures	N/A	N/A	N/A	N/A

Plan Service Highlights

Cybersecurity

	Provider	Provider 1	Provider 2	Provider 3
8. Cybersecurity				
Address their notification protocol for a cybersecurity event which directly impacts a customer's information system(s) or nonpublic information	N/A	N/A	N/A	N/A
Other relevant security measures taken for third party providers and cloud storage	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.
7. Do you provide Cybersecurity Awareness training at least annually for all personnel?	N/A	N/A	N/A	N/A
If yes, is this updated to reflect risks identified by the your most recent risk assessment?	N/A	N/A	N/A	N/A
8. System Development Life Cycle (SDLC) Program	N/A	N/A	N/A	N/A
Do you have a Secure System Development Life Cycle Program (SDLC)?	N/A	N/A	N/A	N/A
If yes, does it include the following:	N/A	N/A	N/A	N/A
Any in-house applications include such protections as:				
Configuring system alerts to trigger when an individual's account information has been changed	N/A	N/A	N/A	N/A
Requiring additional validation if personal information has been changed prior to request for a distribution from the plan account	N/A	N/A	N/A	N/A
Requiring additional validation for distributions (other than a rollover) of the entire balance of the participant's account	N/A	N/A	N/A	N/A
Procedures for evaluating or testing the security of externally developed applications including periodic reviews and updates	N/A	N/A	N/A	N/A
A vulnerability management plan, including regular vulnerability scans	N/A	N/A	N/A	N/A
Annual penetration tests, particularly with respect to customer-facing applications	N/A	N/A	N/A	N/A
9. Business Resiliency Program	N/A	N/A	N/A	N/A
Business Continuity/Disaster Recovery plan available upon request	N/A	N/A	N/A	N/A
List if your Business Resiliency Program includes:				
Defines the internal processes for responding to a cybersecurity event or disaster	N/A	N/A	N/A	N/A
Defines the plan goals	N/A	N/A	N/A	N/A
Documentation and reporting requirements regarding cybersecurity events and responses	N/A	N/A	N/A	N/A
Defines and describe the roles, responsibilities, and authority levels.	N/A	N/A	N/A	N/A
Describes external and internal communications and information sharing, including protocols to notify plan sponsor and affected user(s) if needed	N/A	N/A	N/A	N/A

Plan Service Highlights

Cybersecurity

	Provider	Provider 1	Provider 2	Provider 3
8. Cybersecurity				
Identifies remediation plans for any identified weaknesses in information systems	N/A	N/A	N/A	N/A
Includes after action reports that discuss how plans will be evaluated and updated following a cybersecurity event or disaster	N/A	N/A	N/A	N/A
Tested annually based on possible risk scenarios	N/A	N/A	N/A	N/A
10. Data storage, transfers, and sharing	N/A	N/A	N/A	N/A
For sensitive and nonpublic data stored and in transit, do you use any of the following protection standards:				
Encryption keys	N/A	N/A	N/A	N/A
Message Authentication	N/A	N/A	N/A	N/A
Hashing	N/A	N/A	N/A	N/A
Identify all manners of how participant data is used, including third party vendors of services to participants	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.
Describe how your firm complies with Records Retention and Destruction, Privacy and Information Security Laws	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.
11. Technical controls for security practices	N/A	N/A	N/A	N/A
Do you utilize the following technical security controls in the hardware, software, or firmware components of you information systems:				
Hardware, software and firmware models and versions are kept up to date	N/A	N/A	N/A	N/A
Vendor-supported firewalls, intrusion detection and prevention appliances/tools	N/A	N/A	N/A	N/A
Current and regularly updated antivirus software	N/A	N/A	N/A	N/A
Routine patch management	N/A	N/A	N/A	N/A
If yes, is this automated?	N/A	N/A	N/A	N/A
Network segregation	N/A	N/A	N/A	N/A
System hardening	N/A	N/A	N/A	N/A
Routine data backup	N/A	N/A	N/A	N/A
Describe the Security Validation process that is utilized for participants	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.
Do you have voice recognition software?	N/A	N/A	N/A	N/A
If yes, do you recommend all participants call in at least once to your Customer Service Center	N/A	N/A	N/A	N/A
Regarding your data backup system, describe the following:				
Protocol and process to protect data backup against a ransomware attack	N/A	N/A	N/A	N/A

Plan Service Highlights

Cybersecurity

	Provider	Provider 1	Provider 2	Provider 3
8. Cybersecurity				
Steps taken to ensure a ransomware attack will not result in your company losing total control over participant data (including account balance information)	N/A	N/A	N/A	N/A
12. Security incidents and breaches	N/A	N/A	N/A	N/A
Have there been any security incidents, other litigation, and legal proceedings related to vendor's services in the past 5 years?	N/A	N/A	N/A	N/A
If you have you ever experienced a security breach, describe what happened, how was it resolved, and what steps were taken to ensure it never happens again.	N/A	N/A	N/A	N/A
In the event of Cybersecurity Incidents or Breaches would your response include:				
Informing law enforcement	N/A	N/A	N/A	N/A
Notifying the appropriate insurer	N/A	N/A	N/A	N/A
Investigating the incident	N/A	N/A	N/A	N/A
Giving affected plans and participants the information necessary to prevent/reduce injury	N/A	N/A	N/A	N/A
Honoring any contractual or legal obligations with respect to the breach, including complying with agreed upon notification requirements	N/A	N/A	N/A	N/A
Fixing the problems that caused the breach to prevent its recurrence	N/A	N/A	N/A	N/A
Will you replenish a participants account depleted by a cyber security incident due to no fault of the participant?	N/A	N/A	N/A	N/A
If yes, provide the following:				
Any conditions or actions the participant must meet for the account to be replenished	N/A	N/A	N/A	N/A
Any conditions or actions the plan sponsor must meet for the account to be replenished	N/A	N/A	N/A	N/A
Limitations on the dollar amount you will guarantee	N/A	N/A	N/A	N/A
Is the guarantee backed by your company or an insurance product you purchased?	N/A	N/A	N/A	N/A
In the event of a suspected cyber breach who should the plan sponsor and participant contact? Please provide detailed contact information if applicable	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.
Provide other relevant details about your security policies and practices in place should an actual breach occur	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.	Refer to Cybersecurity Report.
13. Services Agreement and Contract Provisions	N/A	N/A	N/A	N/A
Is an updated service agreement identifying all cybersecurity provisions is willing to include base on DOL best practices available upon request?	N/A	N/A	N/A	N/A
Do contract provisions allow the plan sponsor to review audit results demonstrating compliance with the standard?	N/A	N/A	N/A	N/A

Plan Service Highlights

Cybersecurity

	Provider	Provider 1	Provider 2	Provider 3
8. Cybersecurity				
Are the following present in your standard contract provisions:				
Requirement to annually obtain a third-party audit to determine compliance with information security policies and procedures	N/A	N/A	N/A	N/A
Define the acceptable use and sharing of private information and confidentiality	N/A	N/A	N/A	N/A
Timing for notification of any cyber incident or data breach	N/A	N/A	N/A	N/A
Agreement to cooperate in the investigation and reasonably address the cause of any cyber security incidents or breaches	N/A	N/A	N/A	N/A
Compliance with all applicable federal, state, and local laws, rules, regulations, directives, and other governmental requirements pertaining to Records Retention and Destruction, Privacy and Information Security Laws	N/A	N/A	N/A	N/A
Insurance minimums and coverage for professional liability and errors and omissions liability insurance, cyber liability and privacy breach insurance, and/or fidelity bond/blanket crime coverage	N/A	N/A	N/A	N/A
Do any standard provisions limit the service provider's responsibility for IT security breaches or incidents?	N/A	N/A	N/A	N/A
Other notes or documentation	N/A	N/A	N/A	N/A

Plan Service Highlights

Fee Equalization Capabilities

	Provider	Provider 1	Provider 2	Provider 3
9. Fee Equalization Capabilities				
Fee equalization service provided	N/A	N/A	N/A	N/A
Plan size limit	N/A	N/A	N/A	N/A
Revenue share paying funds	N/A	N/A	N/A	N/A
Revenue calculation time frame	N/A	N/A	N/A	N/A
Expense allocation methods	N/A	N/A	N/A	N/A
Interval for crediting/debiting accounts	N/A	N/A	N/A	N/A
Method for crediting/debiting accounts	N/A	N/A	N/A	N/A
Allocation of account debits/credits	N/A	N/A	N/A	N/A
Automated process	N/A	N/A	N/A	N/A
Audited by outside organization	N/A	N/A	N/A	N/A

Plan Service Highlights

Conversion Services

	Provider	Provider 1	Provider 2	Provider 3
10. Conversion Services				
Dedicated Conversion Specialist/Team	N/A	N/A	N/A	N/A
Average # of Plans Assigned to Conversion Specialist	N/A	N/A	N/A	N/A
Quoted Pricing Contingent Upon Provider Fund Mapping Strategy	N/A	N/A	N/A	N/A
Assets Allocated to Participants (assumes good order) (assumes business days)	N/A	N/A	N/A	N/A
Lead-Time to Begin Conversion	N/A	N/A	N/A	N/A
Projected Black-Out Period	N/A	N/A	N/A	N/A
Responsible for Processing Enrollment Forms during Conversion	N/A	N/A	N/A	N/A
Asset Allocation Funds Allowed in Mapping Strategy	N/A	N/A	N/A	N/A
Unique Conversion Capabilities	N/A	N/A	N/A	N/A

Plan Service Highlights

Participant Support and Materials

	Provider	Provider 1	Provider 2	Provider 3
11. Participant Support and Materials				
Statement Delivery				
Frequency	N/A	N/A	N/A	N/A
Mailed to Homes	N/A	N/A	N/A	N/A
Emailed to Participant	N/A	N/A	N/A	N/A
Download from Website	N/A	N/A	N/A	N/A
Statement Color	N/A	N/A	N/A	N/A
Statement Content				
Date of Birth	N/A	N/A	N/A	N/A
Hire Date	N/A	N/A	N/A	N/A
Plan Entry Date	N/A	N/A	N/A	N/A
Beneficiary	N/A	N/A	N/A	N/A
Deferral Percentage	N/A	N/A	N/A	N/A
Vested Balance	N/A	N/A	N/A	N/A
Investment Direction	N/A	N/A	N/A	N/A
Investment Allocation	N/A	N/A	N/A	N/A
Investment Performance	N/A	N/A	N/A	N/A
Financial Wellness Score	N/A	N/A	N/A	N/A
Transaction History	N/A	N/A	N/A	N/A
Participant Newsletters	N/A	N/A	N/A	N/A
Statement Meets 404a-5 Disclosure Requirements	N/A	N/A	N/A	N/A
Other Notable Features	N/A	N/A	N/A	N/A
Call Center Capabilities				
Hours of Operation	N/A	N/A	N/A	N/A
Location	N/A	N/A	N/A	N/A
# of Representatives	N/A	N/A	N/A	N/A
Average Tenure	N/A	N/A	N/A	N/A
Securities Licensed	N/A	N/A	N/A	N/A
Inbound Caller ID	N/A	N/A	N/A	N/A
AVRS				
Opt out to Call Center	N/A	N/A	N/A	N/A
Demo #	N/A	N/A	N/A	N/A
ID	N/A	N/A	N/A	N/A
PIN/ Password	N/A	N/A	N/A	N/A
Address Change				
AVRS	N/A	N/A	N/A	N/A
Participant Website	N/A	N/A	N/A	N/A
Live Representative	N/A	N/A	N/A	N/A
Submitted by ER	N/A	N/A	N/A	N/A

Plan Service Highlights

Participant Support and Materials

	Provider	Provider 1	Provider 2	Provider 3
11. Participant Support and Materials				
Beneficiary Change				
AVRS	N/A	N/A	N/A	N/A
Participant Website	N/A	N/A	N/A	N/A
Live Representative	N/A	N/A	N/A	N/A
Submitted by ER	N/A	N/A	N/A	N/A
Contribution Change				
AVRS	N/A	N/A	N/A	N/A
Participant Website	N/A	N/A	N/A	N/A
Live Representative	N/A	N/A	N/A	N/A
Submitted by ER	N/A	N/A	N/A	N/A
Types of Participant Communication				
Enrollment	N/A	N/A	N/A	N/A
Investment Education	N/A	N/A	N/A	N/A
Financial Planning	N/A	N/A	N/A	N/A
Investment Advice	N/A	N/A	N/A	N/A
Enrollment Support				
Local Support	N/A	N/A	N/A	N/A
National Support	N/A	N/A	N/A	N/A
Initial Meetings	N/A	N/A	N/A	N/A
Ongoing Meetings	N/A	N/A	N/A	N/A
Other	N/A	N/A	N/A	N/A
Meeting Attendance Requirements (EEs)	N/A	N/A	N/A	N/A
Enrollment Application				
Paper	N/A	N/A	N/A	N/A
Website	N/A	N/A	N/A	N/A
AVRS	N/A	N/A	N/A	N/A
Live Representative	N/A	N/A	N/A	N/A
Enrollment Kit Delivery				
Mailed to homes	N/A	N/A	N/A	N/A
Electronic Delivery	N/A	N/A	N/A	N/A
Provider at Meetings	N/A	N/A	N/A	N/A
Mailed to Plan Sponsor	N/A	N/A	N/A	N/A
Additional Cost	N/A	N/A	N/A	N/A
Customized Materials				
Plan size	N/A	N/A	N/A	N/A
Additional cost	N/A	N/A	N/A	N/A

Plan Service Highlights

Participant Website

	Provider	Provider 1	Provider 2	Provider 3
12. Participant Website				
Transactions and Services				
Add or Change Address	N/A	N/A	N/A	N/A
Add or Change Beneficiaries	N/A	N/A	N/A	N/A
Automatic Account Re-balancing	N/A	N/A	N/A	N/A
Automatic Contribution Escalator	N/A	N/A	N/A	N/A
Change Fund Allocations	N/A	N/A	N/A	N/A
Contribution Change	N/A	N/A	N/A	N/A
Enroll In Plan	N/A	N/A	N/A	N/A
Loan Balance	N/A	N/A	N/A	N/A
Loan Modeling	N/A	N/A	N/A	N/A
Managed Account Solution	N/A	N/A	N/A	N/A
Prospectus And Fund Fact Sheets	N/A	N/A	N/A	N/A
Statement On Demand	N/A	N/A	N/A	N/A
Financial Wellness Tools & Resources				
Account Aggregation Tool	N/A	N/A	N/A	N/A
Decumulation Modeling Tool	N/A	N/A	N/A	N/A
Financial Wellness Resources	N/A	N/A	N/A	N/A
Next "Best Step" Suggestion	N/A	N/A	N/A	N/A
Retiree Healthcare Cost Calculators	N/A	N/A	N/A	N/A
Retirement Income Projections Tool	N/A	N/A	N/A	N/A
Retirement Readiness Score	N/A	N/A	N/A	N/A
Features				
Ability To Custom Brand Website	N/A	N/A	N/A	N/A
Client Logo	N/A	N/A	N/A	N/A
Client Colors	N/A	N/A	N/A	N/A
Adaptive/Responsive Web Design	N/A	N/A	N/A	N/A
Automatically Save Participant Information	N/A	N/A	N/A	N/A
Custom Messaging	N/A	N/A	N/A	N/A
Mobile Application	N/A	N/A	N/A	N/A
Personalized Landing Page	N/A	N/A	N/A	N/A
Personalized Rate of Return	N/A	N/A	N/A	N/A
Other Notable Features	N/A	N/A	N/A	N/A
Participant Demo Website Available	N/A	N/A	N/A	N/A
Participant Demo Website and Instructions	N/A	N/A	N/A	N/A

Plan Service Highlights

Financial Wellness

	Provider	Provider 1	Provider 2	Provider 3
13. Financial Wellness				
Name of Service	N/A	N/A	N/A	N/A
3rd Party or Proprietary	N/A	N/A	N/A	N/A
Years Providing Financial Wellness Service	N/A	N/A	N/A	N/A
Number of Clients Utilizing Service	N/A	N/A	N/A	N/A
Number of Participants Utilizing Service	N/A	N/A	N/A	N/A
Service Features				
Ancillary Or Other Services Related To Financial Wellness Program	N/A	N/A	N/A	N/A
Integrated With Retirement Plan Technology And Website	N/A	N/A	N/A	N/A
Target Needs Based On Age And Other Demographics	N/A	N/A	N/A	N/A
Integrated With Retirement Call Center	N/A	N/A	N/A	N/A
Holistic Analysis	N/A	N/A	N/A	N/A
Provides A Debt-paydown Strategy	N/A	N/A	N/A	N/A
Able To Automate Building An Emergency Savings	N/A	N/A	N/A	N/A
Incorporate Fiduciary Advice	N/A	N/A	N/A	N/A
Step-by-step Roadmap To Achieving Financial Wellness Goals	N/A	N/A	N/A	N/A
Access To Certified Financial Planners	N/A	N/A	N/A	N/A
Provide Sponsor Level Financial Wellness reporting and usage data	N/A	N/A	N/A	N/A
Topics Offered For Participants And Retirees	N/A	N/A	N/A	N/A
Methods Of Delivery	N/A	N/A	N/A	N/A
Additional Cost For Service	N/A	N/A	N/A	N/A
Details of Costs	N/A	N/A	N/A	N/A
Other Notable Features	N/A	N/A	N/A	N/A

Plan Service Highlights

Income Replacement Calculation Capabilities

	Provider	Provider 1	Provider 2	Provider 3
14. Income Replacement Calculation Capabilities				
Calculation Inputs				
Additional Income	N/A	N/A	N/A	N/A
Social Security Income	N/A	N/A	N/A	N/A
Retirement age	N/A	N/A	N/A	N/A
Employer matching contributions	N/A	N/A	N/A	N/A
Employer non-elective contributions	N/A	N/A	N/A	N/A
Defined benefit income	N/A	N/A	N/A	N/A
Aggregation of other retirement balances	N/A	N/A	N/A	N/A
Aggregation of other retirement income	N/A	N/A	N/A	N/A
Target replacement ratio	N/A	N/A	N/A	N/A
Rate of return before retirement	N/A	N/A	N/A	N/A
Rate of return after retirement	N/A	N/A	N/A	N/A
Salary increases	N/A	N/A	N/A	N/A
Post retirement inflation	N/A	N/A	N/A	N/A
Life expectancy	N/A	N/A	N/A	N/A
Participant Reporting Capabilities				
Participant statements	N/A	N/A	N/A	N/A
Participant website	N/A	N/A	N/A	N/A
Participant (other)	N/A	N/A	N/A	N/A
Group Reporting Capabilities				
Avg. Income Replacement Ratio (IRR) NHCEs with Social Security	N/A	N/A	N/A	N/A
Avg. IRR NHCEs without Social Security	N/A	N/A	N/A	N/A
Avg. IRR HCEs with Social Security	N/A	N/A	N/A	N/A
Avg. IRR HCEs without Social Security	N/A	N/A	N/A	N/A
Avg. IRR by location or division	N/A	N/A	N/A	N/A

Plan Service Highlights

Participant Mobile App

	Provider	Provider 1	Provider 2	Provider 3
15. Participant Mobile App				
Plan balance	N/A	N/A	N/A	N/A
Rate of return	N/A	N/A	N/A	N/A
Asset allocation	N/A	N/A	N/A	N/A
Retirement readiness score	N/A	N/A	N/A	N/A
Interactive retirement income projections	N/A	N/A	N/A	N/A
Next "best step" suggestion provided	N/A	N/A	N/A	N/A
Enroll in plan	N/A	N/A	N/A	N/A
Change fund allocations	N/A	N/A	N/A	N/A
Automatic account rebalancing	N/A	N/A	N/A	N/A
Change deferral percentage (%)	N/A	N/A	N/A	N/A
Change deferral amount (\$)	N/A	N/A	N/A	N/A
Automatic contribution escalator	N/A	N/A	N/A	N/A
Add or change beneficiaries	N/A	N/A	N/A	N/A
Model loans	N/A	N/A	N/A	N/A
Initiate loans	N/A	N/A	N/A	N/A
Initiate full distributions	N/A	N/A	N/A	N/A
Initiate partial distributions	N/A	N/A	N/A	N/A
Other Notable features	N/A	N/A	N/A	N/A

Plan Service Highlights

Spanish (and Other Language) Services

	Provider	Provider 1	Provider 2	Provider 3
16. Spanish (and Other Language) Services				
Services Available in Spanish				
Participant Statements	N/A	N/A	N/A	N/A
Call Center Representatives	N/A	N/A	N/A	N/A
AVRS	N/A	N/A	N/A	N/A
Enrollment Materials	N/A	N/A	N/A	N/A
Employee Meetings	N/A	N/A	N/A	N/A
Newsletters	N/A	N/A	N/A	N/A
Participant Website	N/A	N/A	N/A	N/A
Additional Cost for Spanish Services	N/A	N/A	N/A	N/A
Services Available in Other Languages*				
Number of Languages	N/A	N/A	N/A	N/A
Participant Statements	N/A	N/A	N/A	N/A
Call Center Representatives	N/A	N/A	N/A	N/A
AVRS	N/A	N/A	N/A	N/A
Enrollment Materials	N/A	N/A	N/A	N/A
Employee Meetings	N/A	N/A	N/A	N/A
Newsletters	N/A	N/A	N/A	N/A
Participant Website	N/A	N/A	N/A	N/A
Additional Cost for Other Language Services	N/A	N/A	N/A	N/A

*Not all services may be available in all languages.

Plan Service Highlights

Investment Structure and Flexibility

	Provider	Provider 1	Provider 2	Provider 3
17. Investment Structure and Flexibility				
Methodology	N/A	N/A	N/A	N/A
Name of Product/Platform	N/A	N/A	N/A	N/A
Contractual Structure	N/A	N/A	N/A	N/A
Number of Proprietary Funds (Managed, Sub-advised or Separate Accounts)	N/A	N/A	N/A	N/A
Number of Non-Proprietary Funds	N/A	N/A	N/A	N/A
Maximum Number of Funds ER Can Offer EEs	N/A	N/A	N/A	N/A
Fund Types				
Proprietary	N/A	N/A	N/A	N/A
Sub-Advised	N/A	N/A	N/A	N/A
Outside Mutual Funds	N/A	N/A	N/A	N/A
Proprietary Fund Requirement	N/A	N/A	N/A	N/A
Require the use of variable annuities or separate accounts	N/A	N/A	N/A	N/A
Automatic Rebalancing Frequency	N/A	N/A	N/A	N/A
Name of Trading Platform(s)	N/A	N/A	N/A	N/A

Investment Program Overview

Asset Allocation Options

	Provider	Provider 1	Provider 2	Provider 3
18. Asset Allocation Options				
Number of TDF Series Offered	N/A	N/A	N/A	N/A
Number of Risk Based Series Offered	N/A	N/A	N/A	N/A
Custom Asset Allocation Models				
Allow Advisor to Build Custom Asset Allocation Models	N/A	N/A	N/A	N/A
Include how many	N/A	N/A	N/A	N/A
Minimum Plan Size	N/A	N/A	N/A	N/A
Additional Fee(s)	N/A	N/A	N/A	N/A
Illustrated on Statement	N/A	N/A	N/A	N/A
Partial or Total Allocation	N/A	N/A	N/A	N/A
Ability to "wall off" fund used in models from core line-up	N/A	N/A	N/A	N/A
Unitized Custom Model Portfolios	N/A	N/A	N/A	N/A
Additional Cost	N/A	N/A	N/A	N/A
Personal Rate of Return for Model on Statement	N/A	N/A	N/A	N/A
QDIA Compliant	N/A	N/A	N/A	N/A
Ability to map out of models into another fund/series	N/A	N/A	N/A	N/A
Who is the fiduciary to the models	N/A	N/A	N/A	N/A
Funds offered with Income Protection				
Additional Income Protection Expense	N/A	N/A	N/A	N/A
Available with Target Date Funds	N/A	N/A	N/A	N/A
Available with Risk-Based Funds	N/A	N/A	N/A	N/A
Minimum Participation/Investment to Qualify	N/A	N/A	N/A	N/A
Income Payout Percentage	N/A	N/A	N/A	N/A
Income Calculation	N/A	N/A	N/A	N/A
Annuitization Option	N/A	N/A	N/A	N/A
Investment Advice/Managed Account Program				
Offer investment advice and/or managed account program	N/A	N/A	N/A	N/A
Include only the funds in the core portfolio	N/A	N/A	N/A	N/A
Program offered through an Outside Firm/Internal	N/A	N/A	N/A	N/A
Advice offered through an outside firm that is a subsidiary of your company	N/A	N/A	N/A	N/A
Name of Managed Account Provider	N/A	N/A	N/A	N/A
Offer full fiduciary protection for the advice	N/A	N/A	N/A	N/A
Location of the office that will house onsite personnel and management	N/A	N/A	N/A	N/A
Face-to-face meetings with participant included	N/A	N/A	N/A	N/A
Any costs associated with the educational services before a participant enrolls	N/A	N/A	N/A	N/A

Investment Program Overview

Cash Account Detail

	Provider	Provider 1	Provider 2	Provider 3
19. Cash Account Detail				
Stable Value				
Expense Structure	N/A	N/A	N/A	N/A
Money Market				
Expense Structure	N/A	N/A	N/A	N/A
Portfolio				
Adjustment Frequency	N/A	N/A	N/A	N/A
Transfer Limitations	N/A	N/A	N/A	N/A
Potential Market Value Adjustment	N/A	N/A	N/A	N/A
Expense Structure	N/A	N/A	N/A	N/A
Guaranteed Investment Contract				
Maturity Duration	N/A	N/A	N/A	N/A
Adjustment Frequency	N/A	N/A	N/A	N/A
Window Deposit Period	N/A	N/A	N/A	N/A
Transfer Limitations	N/A	N/A	N/A	N/A
Expense Structure	N/A	N/A	N/A	N/A
Potential Market Value Adjustment	N/A	N/A	N/A	N/A

Investment Program Overview

Self-Directed Brokerage Account

	Provider	Provider 1	Provider 2	Provider 3
20. Self-Directed Brokerage Account				
Self-Directed Brokerage Account Option (SDBA)	N/A	N/A	N/A	N/A
Minimum Plan Asset Size to Offer SDBA	N/A	N/A	N/A	N/A
Investments Allowed in Program	N/A	N/A	N/A	N/A
Allowable Participant Transfer Amount	N/A	N/A	N/A	N/A
SDBA Balance Reflected on Employee Statement	N/A	N/A	N/A	N/A
Account Limitations	N/A	N/A	N/A	N/A
Trustee Services	N/A	N/A	N/A	N/A

Investment Program Overview

Provider Revenue Sharing / Redemption Fees

	Provider	Provider 1	Provider 2	Provider 3
21. Provider Revenue Sharing / Redemption Fees				
Does provider disclose the existence of any revenue sharing arrangements for all sub-advised and retail funds?	N/A	N/A	N/A	N/A
Is the amount and type of revenue sharing for each fund disclosed (or available) upon request?	N/A	N/A	N/A	N/A
Does the provider disclose the amount of revenue in its own proprietary funds that is used to offset core administrative costs?	N/A	N/A	N/A	N/A
How are redemption fees communicated to participants and plan sponsors?	N/A	N/A	N/A	N/A

General Disclosures

The pricing models in this proposal have been taken directly from material prepared by each provider. Final pricing, services and contractual provisions are at the sole discretion of each plan provider.

Factors that may impact final plan pricing include, but are not limited to:

- a) Differences between the assumed number of total, eligible, or participating employees in this proposal and the actual number;
- b) Differences between the annual recurring plan contributions and/or plan assets and actual plan contributions and/or plan assets;
- c) Differences between the underlying menu of investment options and/or the asset allocation used for pricing purposes and the actual investment options chosen by the plan sponsor;
- d) Additional plan services not included and quoted in this proposal, including, but not limited to self-directed brokerage accounts, outside asset recordkeeping, recordkeeping of employer stock, individual online investment advice, calculation of employee eligibility, and other outsourcing services; educational employee communication needs; and
- e) Any and all market value adjustments, surrender charges, and contract termination charges that are levied by the existing plan provider and are credited back to participant accounts by the new plan provider.

It is likely that any market value adjustment to guaranteed-type accounts (by the existing provider) will be greater when plan assets transfer to a new plan provider than at the beginning of the pricing process. If this occurs, the new plan provider may increase pricing in order to absorb the increased market value adjustment. The increased pricing (by the new provider) may be in the form of higher asset-based fees or an increase in billable administrative expenses.

Your current investment lineup may have non liquid investments that may not be able to be transferred or recordkept by your newly chosen service provider. Examples of such investments include Stable Value Investments, Real Estate Investments, and any other types of investments that may have non liquid underlying assets.

Some of the investments described in this proposal may not be available, based solely on underwriting decisions of the plan provider, including deletion of a fund from the overall menu; merging two funds together; the fund closing to new contributions, and/or replacing sub-advisors or managers.

The plan sponsor is not under any obligation to choose a particular provider's products and services, and therefore may choose proposals, products, and services offered by other plan providers.

Best efforts were made to obtain and present accurate information. In some instances, provider explanations were not clear or the question was not answered concisely. Provider services, fees, and capabilities are subject to change and cannot be guaranteed now or in the future.

Investors should carefully consider the investment risks, charges and expenses of the investment company before investing. The prospectus contains this and other information about the investment company and should be read before investing. A prospectus may be obtained from the individual investment company website.

Compensation Disclosure

Statement of Purpose

This document does not address the specific services delivered by the advisor, nor the appropriateness of the compensation for the services delivered by the advisor. The purpose of this document is to disclose all compensation paid to the advisor for services delivered by the advisor to your plan. This document does not replace any legal or required disclosures mandated by the Department of Insurance, Department of Labor, IRS, FINRA, the Securities & Exchange Commission, the broker dealer of the advisor, or any laws, regulations or legal directives impacting plan compensation.

Service Provider	First Year Compensation*	Additional First Year Compensation**	Ongoing Compensation***	Additional Ongoing Compensation***
Provider	N/A	N/A	\$15,000.00	N/A
Provider (Rebid)	0.25%	N/A	0.25%	N/A
Provider 1	0.25%	N/A	0.25%	N/A
Provider 2	0.25%	N/A	0.25%	N/A
Provider 3	0.25%	N/A	0.25%	N/A

* First year compensation includes non-advisory consulting fees, commissions, and RIA fees.

** Additional first year compensation not charged directly to your plan.

*** Ongoing compensation begins in year 2

(continued on next page)

Compensation Disclosure

Potential or Actual Conflicts of Interest

We highly recommend that you read the report issued by the Securities and Exchange Commission (SEC) titled, “The Examination of Select Pension Consultants” (<http://www.sec.gov/news/studies/pensionexamstudy.pdf>). This report describes several potential conflict of interest scenarios of pension consultants who serve qualified retirement plan sponsors. We believe that this SEC report, along with increased scrutiny by the DOL and other government agencies, will benefit plan sponsors and plan participants.

Your advisor is dedicated to avoiding conflicts of interest through full disclosure, level compensation, and other industry-leading business practices. The primary components of our conflict of interest policy are:

Disclosure of all forms of compensation

- Flat dollar arrangements with no incentive to recommend one provider or fund over another
- Clarification of service delivery and timing
- Providing disinterested advice when operating as a registered investment advisor
- Disclosing the type and amount of compensation to our customers
- Disclosing whether we are getting paid as a “broker” (non-advisory capacity) or an “advisor”

Scorecard Disclosures

Investment objectives and strategies vary among fund, and may not be similar for funds included in the same asset class.

All definitions are typical category representations. The specific share classes or accounts identified above may not be available or chosen by the plan. Share class and account availability is unique to the client's specific circumstances. There may be multiple share classes or accounts available to the client from which to choose. All recommendations are subject to vendor/provider approval before implementation into the plan

The performance data quoted may not reflect the deduction of additional fees, if applicable. If reflected, additional fees would reduce the performance quoted.

Performance data is subject to change without prior notice.

Performance of indexes reflects the unmanaged result for the market segment the selected stocks represent. Indexes are unmanaged and not available for direct investment.

The information used in the analysis has been taken from sources deemed to be reliable, including, third-party providers such as *Markov Processes International*, *Morningstar*, firms who manage the investments, and/or the retirement plan providers who offer the funds.

Every reasonable effort has been made to ensure completeness and accuracy; however, the final accuracy of the numbers and information is the responsibility of the investment manager(s) of each fund and/or the retirement plan providers offering these funds. Discrepancies between the figures reported in this analysis, and those reported by the actual investment managers and/or retirement plan providers, may be caused by a variety of factors, including: Inaccurate reporting by the manager/provider; Changes in reporting by the manager/provider from the time this report was prepared to a subsequent retro-active audit and corrected reporting; Differences in fees and share-classes impacting net investment return; and, Scriveners error by your advisor in preparing this report.

The enclosed Investment Due Diligence report, including the ScorecardSM System, is intended for plan sponsor and/or institutional use only. The materials are not intended for participant use.

The purpose of this report is to assist fiduciaries in selecting and monitoring investment options. A fund's score is meant to be used by the plan sponsor and/or fiduciaries as a tool for selecting the most appropriate fund.

Fund scores will change as the performance of the funds change and as certain factors measured in the qualitative category change (e.g., manager tenure). Fund scores are not expected to change dramatically from each measured period, however, there is no guarantee this will be the case. Scores will change depending on the changes in the underlying pre-specified Scorecard factors.

Neither past performance nor statistics calculated using past performance are guarantees of a fund's future performance. Likewise, a fund's score using the ScorecardSM System does not guarantee the future performance or style consistency of a fund.

This report was prepared with the belief that this information is relevant to the plan sponsor as the plan sponsor makes investment selections.

Fund selection is at the discretion of the investment fiduciaries, which are either the plan sponsor or the committee appointed to perform that function.

Cash Alternatives (e.g., money market fund) and some specialty funds are not scored by the ScorecardSM System.

The enclosed Investment Due Diligence report and Scorecard is not an offer to sell mutual funds. An offer to sell may be made only after the client has received and read the appropriate prospectus.

For the most current month-end performance, please contact your advisor.

The Strategy Review notes section is for informational purposes only. The views expressed here are those of your advisor and do not constitute an offer to sell an investment. An offer to sell may be made only after the client has received and read the appropriate prospectus.

Carefully consider the investment objectives, risk factors and charges and expenses of the investment company before investing. This and other information can be found in the fund's prospectus, which may be obtained by contacting your Investment Advisor/Consultant or Vendor/Provider. Read the prospectus carefully before investing.

For a copy of the most recent prospectus, please contact your Investment Advisor/Consultant or Vendor/Provider.

Asset Class Definitions

Conservative (CON): a diversified asset allocation strategy including equity with an emphasis on fixed income. Demonstrates a lower overall volatility (risk) level when compared to the other asset allocation categories.

Moderate Conservative (MC): a diversified asset allocation strategy including equity and fixed income. Demonstrates a higher overall volatility (risk) level when compared to CON, but lower volatility level when compared to MOD, MA and AGG.

Moderate (MOD): a diversified asset allocation strategy including equity and fixed income. Demonstrates a higher overall volatility (risk) level when compared to CON and MC, but lower volatility level when compared to MA and AGG.

Moderate Aggressive (MA): a diversified asset allocation strategy including equity and fixed income. Demonstrates a higher overall volatility (risk) level when compared to CON, MC, and MOD, but lower volatility level when compared to AGG.

Aggressive (AGG): a diversified asset allocation strategy including fixed income with an emphasis on equity. Demonstrates a higher overall volatility (risk) level when compared to the other asset allocation categories.

Large Cap Value (LCV): large capitalization companies who have lower prices in relation to their earnings or book value.

Large Cap Blend (LCB): large capitalization companies who display both value and growth like characteristics.

Large Cap Growth (LCG): large capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.

Mid Cap Value (MCV): mid-capitalization companies who have lower prices in relation to their earnings or book value.

Mid Cap Blend (MCB): mid-capitalization companies who display both value and growth-like characteristics.

Mid Cap Growth (MCG): mid-capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher expected growth rate.

SMID Cap Value (SMCV): small-mid capitalization companies who have lower prices in relation to their earnings or book value.

SMID Cap Blend (SCB): small-mid capitalization companies who display both value and growth like characteristics.

SMID Cap Growth (SCG): small-mid capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.

Small Cap Value (SCV): small capitalization companies who have lower prices in relation to their earnings or book value.

Small Cap Blend (SCB): small capitalization companies who display both value and growth like characteristics.

Small Cap Growth (SCG): small capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.

International Large Cap Value (ILCV): primarily large capitalization foreign companies displaying both value-like characteristics.

International Large Cap Blend (ILCB): primarily large capitalization foreign companies displaying both value and growth-like characteristics.

International Large Cap Growth (ILCG): primarily large capitalization foreign companies displaying both growth-like characteristics.

International Equity (IE): primarily large capitalization foreign companies displaying both value and growth-like characteristics domiciled in developed and emerging markets.

International Small-Mid Cap Value (ISMV): primarily small and mid capitalization foreign companies displaying both value-like characteristics.

International Small-Mid Cap Growth (ISMG): primarily small and mid capitalization foreign companies displaying both growth-like characteristics.

Emerging Market Equity (EME): foreign companies in countries that are not considered to have fully developed markets or economies.

Global Equity (GE): large capitalization domestic and foreign companies displaying both value and growth-like characteristics.

Core Fixed Income (CFI): domestic fixed income securities representing a broad array of fixed income securities including government, credit and mortgage-backed securities.

Intermediate Government (IG): domestic Government or Government-backed fixed income securities.

U.S. Government TIPS (UGT): treasury inflation protected securities which are Government securities designed to offer inflation protection by adjusting the principal based on changes in the Consumer Price Index.

Short-Term Bond (STB): a broad array of fixed income securities that have short durations and/or maturities (typically 1-3 years).

High Yield (HY): below investment grade domestic fixed income securities, which have a higher likelihood of default.

Global Fixed Income (GFI): a broad array of fixed income securities across many different countries.

Multisector Bond (MB): a broad array of fixed income securities across many different sectors including domestic government, corporate, sovereign and emerging markets debt. They generally have few limitations when it comes to domicile, sectors, maturities or credit ratings.

Specialty Fixed Income (SFI): a particular segment of the stock market focused on utility companies.

Stable Value (SV): a conservative fixed income strategy that is designed to preserve capital.

Money Market (MM): conservative, short-term oriented money market securities.

Guaranteed Investment Contract (GIC): products that have some type of guarantee from the issuer or provider.

REIT (RE): real estate securities traded on a stock exchange.

Technology (TEC): a particular segment of the stock market focused on technology related companies.

Natural Resources (NR): a particular segment of the stock market focused on natural resource related companies.

HealthCare (HC): a particular segment of the stock market focused on healthcare related companies.

Communication (COM): a particular segment of the stock market focused on communications related companies.

Financial Services (FS): a particular segment of the stock market focused on financial services companies.

Utilities (UTI): a particular segment of the stock market focused on utility companies.

Specialty (SPC): a unique area of the market.

-P: Asset Class abbreviations with a "-P" after the abbreviation indicate that the strategy was classified as passively managed. When not indicated, all other strategies are classified as actively managed and/or asset allocation.

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Glossary

Active strategies: investment strategies where the fund manager is trying to add value and out-perform the market averages (for that style of investing). Typically, these investment strategies have higher associated costs due to the active involvement in the portfolio management process by the fund manager(s). For this type of investment strategy, the **ScorecardSM System** is trying to identify those managers who can add value on a consistent basis within their own style of investing.

Alpha: a measure used to quantify a fund manager's value added. Alpha measures the difference between a portfolio's actual returns and what it might be expected to deliver based on its level of risk. A positive alpha means the fund has beaten expectations and implies a skillful manager. A negative alpha means that the manager failed to match performance with the given risk level.

Asset allocation strategies: investment strategies that invest in a broad array of asset classes that may include U.S. equity, international equity, emerging markets, real estate, fixed income, high yield bonds and cash (to name a few asset classes). These strategies are typically structured in either a risk-based format (the strategies are managed to a level of risk, e.g., conservative or aggressive) or, in an age-based format (these strategies are managed to a retirement date or life expectancy date, typically growing more conservative as that date is approached). For this type of investment strategy, the **ScorecardSM System** is focused on how well these managers can add value from both asset allocation and manager selection.

Beta: a measure of risk that gauges the sensitivity of a manager to movements in the benchmark (market). If the market returns change by some amount x , then the manager returns can be expected to change by Beta times x . A Beta of 1 implies that you can expect the movement of a fund's return series to match that of the benchmark. A portfolio with a beta of 2 would move approximately twice as much as the benchmark.

Downside Deviation: also referred to as downside risk. The downside standard deviation shows the average size of the deviations (from the mean) when the return is negative.

Excess Return: the difference between the returns of a mutual fund and its benchmark.

Explained Variance: the explained variance measures the variance of the fund that is explained by the benchmark (similar to the R-squared statistic).

Information Ratio: a measure of the consistency of excess return. The ratio is calculated by taking the annualized excess return over a benchmark (numerator) and dividing it by the standard deviation of excess return (denominator). The result is a measure of the portfolio management's performance against risk and return relative to a benchmark. This is a straightforward way to evaluate the return a fund manager achieves, given the risk they take on.

Median Rank: refers to the midpoint of the range numbers that are arranged in order of value (lowest to highest).

Passive strategies: investment strategies where the fund manager is trying to track or replicate some area of the market. These types of strategies may be broad-based in nature (e.g., the fund manager is trying to track/replicate the entire U.S. equity market like the S&P 500) or may be more specific to a particular area of the market (e.g., the fund manager may be trying to track/replicate the technology sector). These investment strategies typically have lower costs than active investment strategies due to their passive nature of investing and are commonly referred to as index funds. For this type of investment strategy, the **ScorecardSM System** is focused on how well these managers track and/or replicate a particular area of the market with an emphasis on how they compare against their peers

R-squared: measures (on a scale of 0 to 100) the amount of movement of a fund's return that can be explained by that fund's benchmark. An R-squared of 100 means that all movements of a fund are completely explained by movements in the associated index (benchmark).

Returns Based Style Analysis: uses a fund's return series to help identify the style of the fund. This is done by comparing those returns across a specific time period to a series of index returns of various styles (Large Cap Growth, Small Cap Value, etc.) over the same period. Through quadratic optimization, the best fit style is calculated. Once the best fit is found, the fund's style can then be analyzed and weightings toward each asset class can be made.

Sharpe Ratio: a ratio developed by Bill Sharpe to measure risk-adjusted performance. It is calculated by subtracting the risk free rate from the rate of return for a portfolio and dividing the result by the standard deviation of the portfolio returns to measure reward on a per unit of risk basis. For example if a bond fund returns 6% and has a standard deviation of 4% and the risk free rate is 2% then the Sharpe Ratio for this fund will be $1. (6-2)/4 = 1$.

Significance Level: indicates the level of confidence (on a percentage basis) with which the statement "the manager's annualized excess return over the benchmark is positive" or "the manager's annualized excess return over the benchmark is negative," as the case may be, holds true.

Standard Deviation: of return measures the average deviations of a return series from its mean (average) return. A large standard deviation implies that there have been large swings in the return series of the manager. The larger the swing, the more volatile the fund's returns and hence more implied risk. For smaller swings the opposite is true. Standard deviation helps us analyze risk by revealing how much the return on the fund is deviating.

Style Drift: is the tendency of a fund to deviate from its investment style over time is style drift. This generally occurs because of a change in the fund's strategy, the manager's philosophy or even a portfolio manager change. During the 1990's dotcom boom, for example, many managers – regardless of the strategies they were initially bound by – were able to justify buying tech stocks for their portfolio, in hopes of capitalizing on the tech boom in the market at that time. Consequently, their styles "drifted" from their original strategy.

Tracking Error: refers to the standard deviation of excess returns or the divergence between the return behavior of a portfolio and the return behavior of a benchmark. Tracking error is reported as a "standard deviation percentage" difference that accounts for the volatility between the return of a fund versus its benchmark.

Volatility of Rank: is measured by taking the median of a series of numbers, or taking the absolute value of the distance of each individual number to that median, then finding the median of those distances. Volatility is used because it makes a better companion to the median than the standard deviation. Standard deviation is commonly used when measuring volatility around the mean (average), while volatility of rank is used for medians.

Up/Down Capture: a measure of how well a manager was able to replicate or improve on periods of positive benchmark returns, and how badly the manager was affected by periods of negative benchmark returns. For example, if a fund has an up capture of 120 that means that the fund goes up 12% when the benchmark moves up 10%. The same fund has a down capture of 90 so that means the fund returns a -9% when the benchmark returns a -10%.