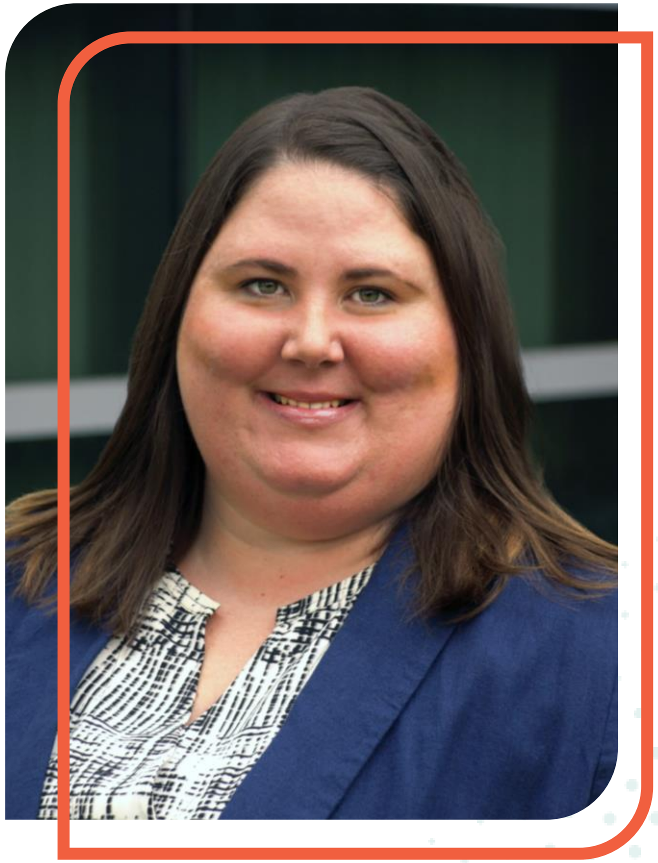
RFP Express

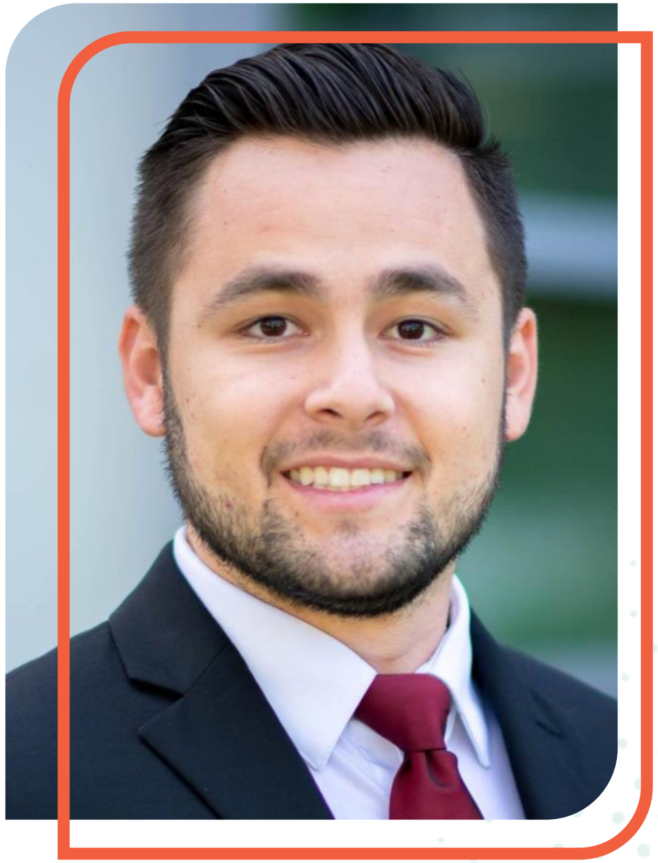
Get you more time to be out in the surf

2023 Regional Summit



Lisa Conte

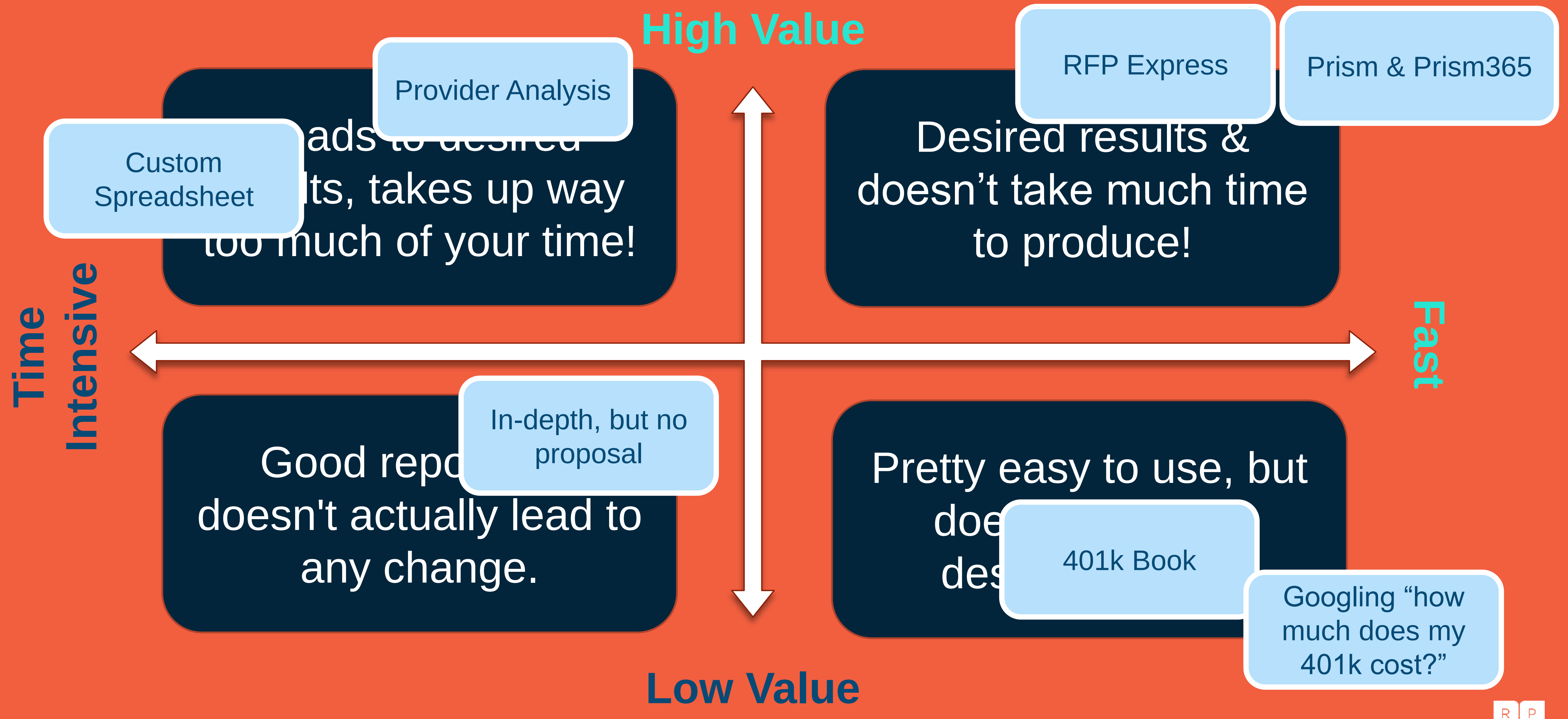
RFP Team Lead



Christian Cardenas

Sr. RFP Associate

The Benchmarking Spectrum



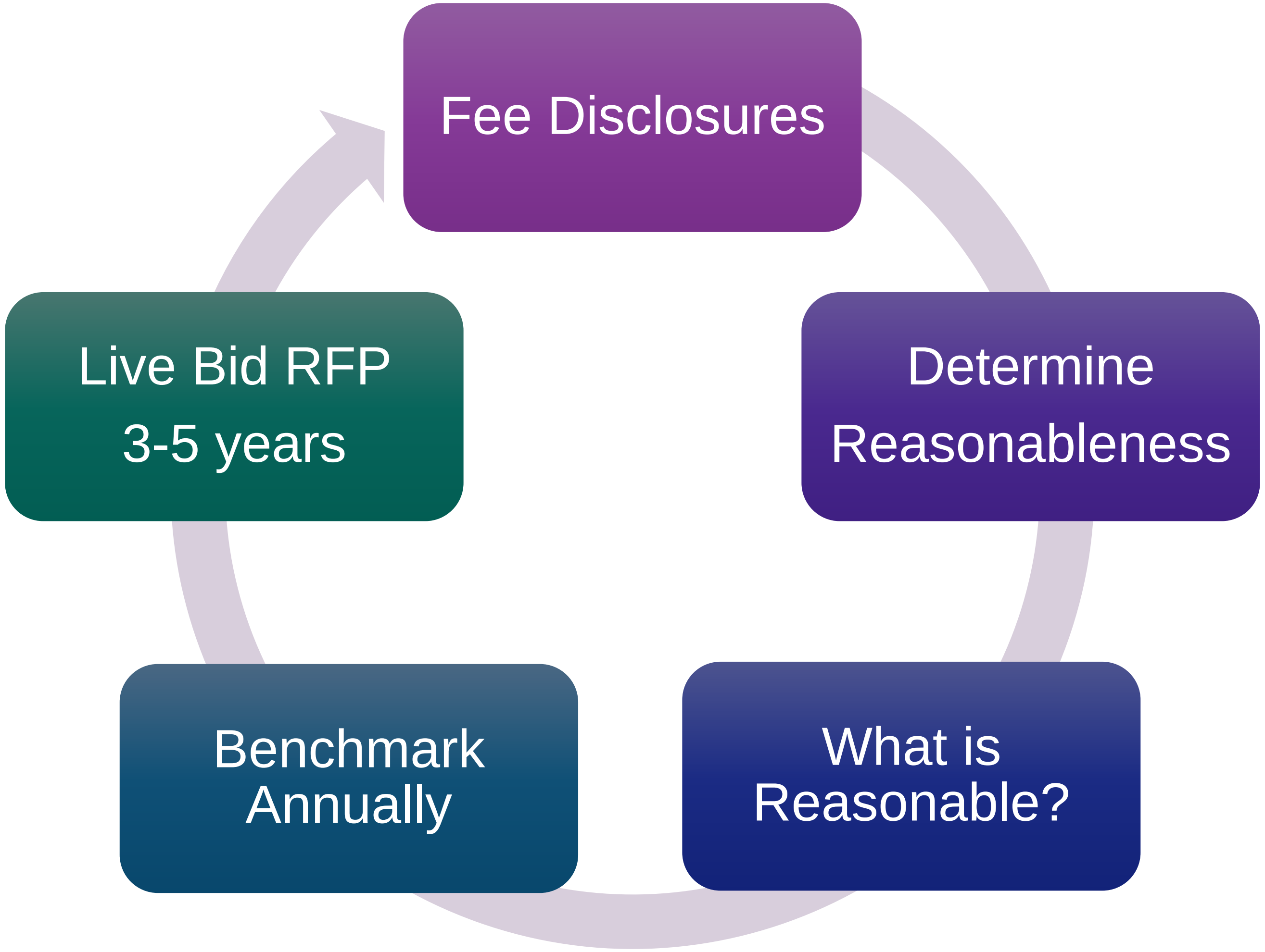
ERISA States

- Determine services
- Provider's responsibility
- Evaluate service fees
- Monitor quality of services and investments

Best Practices

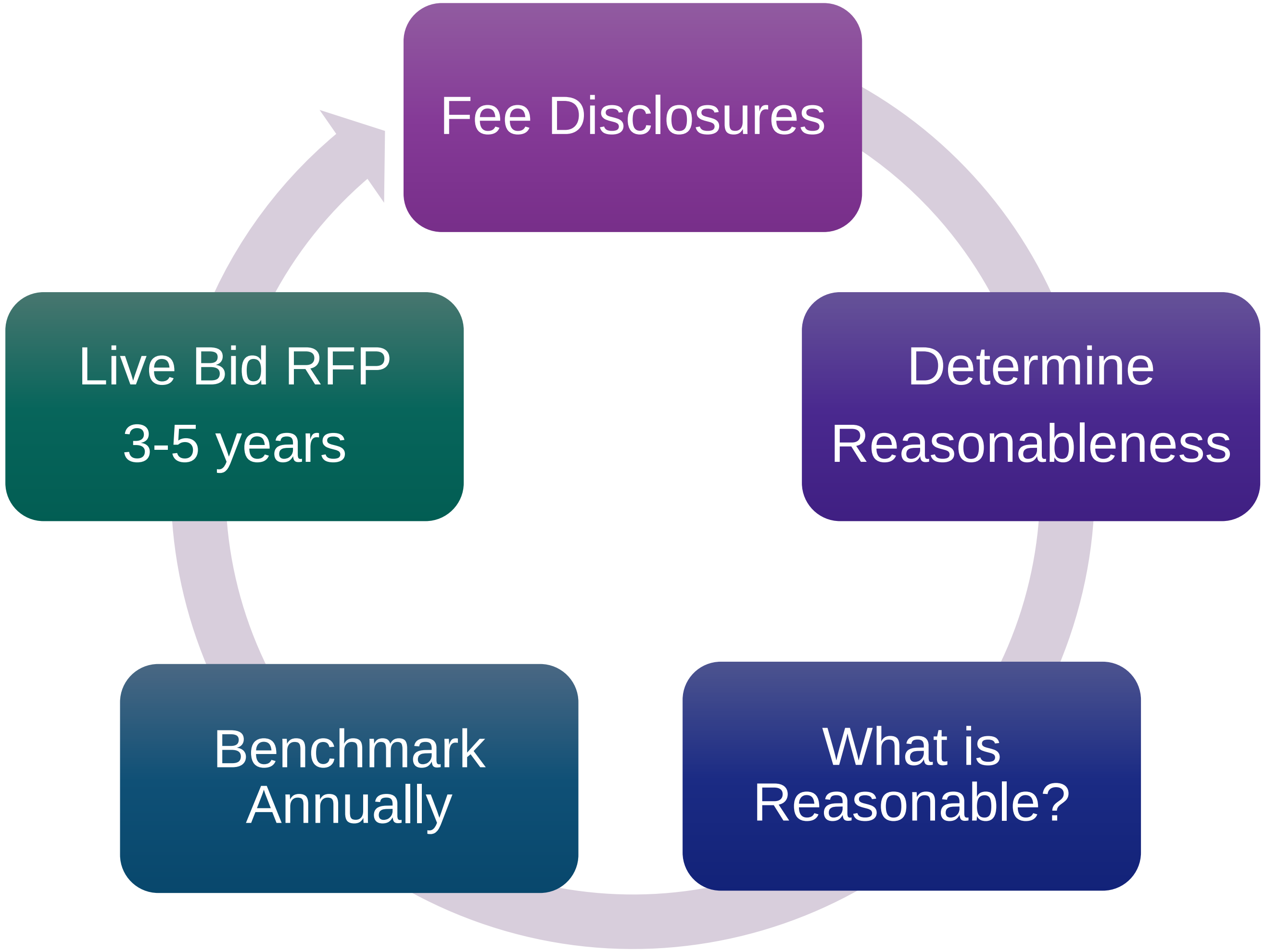
- Establish and follow a prudent process
- Conduct regular benchmarking of fees, services and investments
- Be aware of opportunities to renegotiate and costs

The Fee Benchmarking Challenge



The Fee Benchmarking Challenge

- One of the “3 Fs”
- Need objective process
- Analyze all providers
- Competitors are leading with fee benchmarking
- Repeat the cycle



CONFIDENTIAL

RPAG Fee Benchmarking Suite

Provider Analysis

PLANFEES

Prism & Prism365

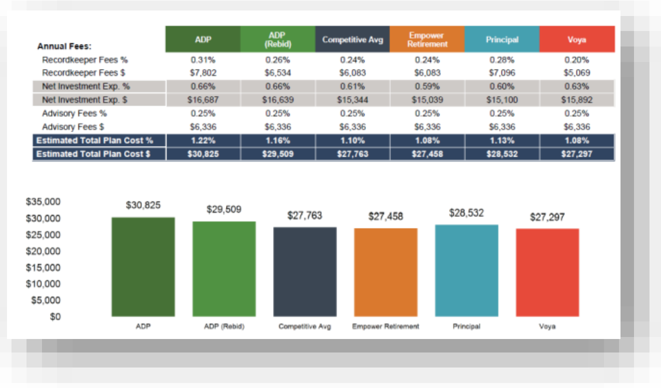
PLANFEES

RFP Express

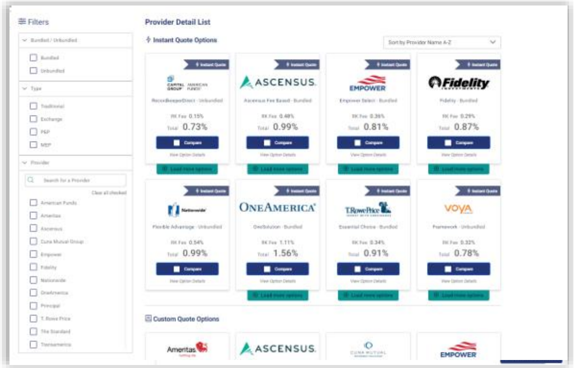
Industry Leading Live-Bid System

Innovative Annual Fee Benchmark

Streamlined Proposals



Annual Fees:	ADP	ADP (Rebid)	Competitive Avg	Empower Retirement	Principal	Voya
Recordkeeper Fees %	0.31%	0.26%	0.24%	0.24%	0.28%	0.20%
Recordkeeper Fees $	$7,802	$6,534	$6,083	$6,083	$7,096	$5,069
Net Investment Exp. %	0.66%	0.66%	0.61%	0.59%	0.60%	0.63%
Net Investment Exp. $	$16,687	$16,639	$15,344	$15,039	$15,100	$15,892
Advisory Fees %	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%
Advisory Fees $	$6,336	$6,336	$6,336	$6,336	$6,336	$6,336
Estimated Total Plan Cost %	1.22%	1.16%	1.10%	1.08%	1.13%	1.08%
Estimated Total Plan Cost $	$30,825	$29,509	$27,763	$27,458	$28,532	$27,297



Time Saving Solutions

- Save time in the sales process
- Get your time back for revenue driving activities
- Enhance operational efficiencies in client service process
- Leverage available technology

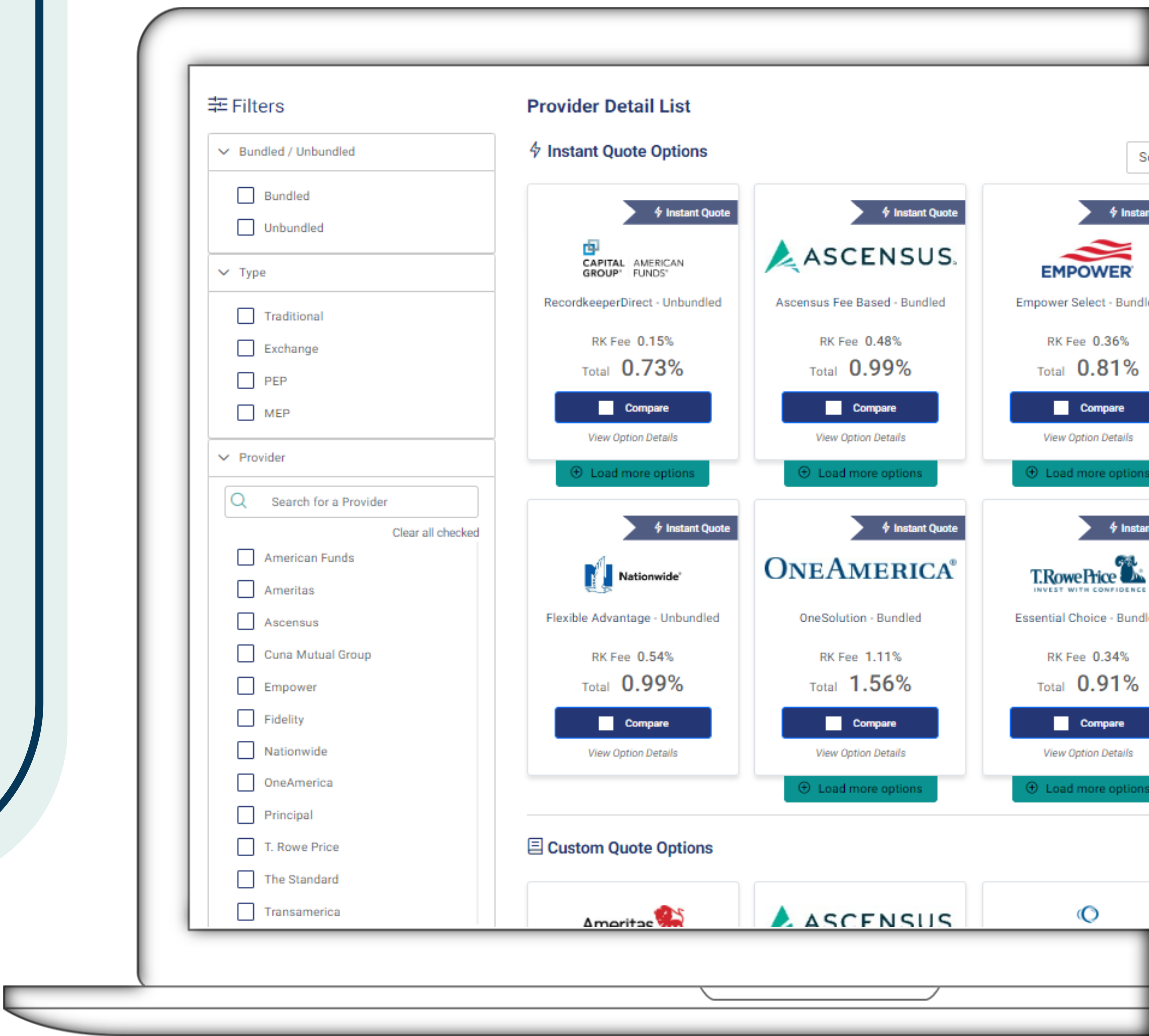
Proposal Requests Made Simple

- Instant proposals from the top providers
- Helps fulfill fiduciary responsibilities
- Solves the current proposal challenges
- Produces accurate, on-demand and revealing retirement plan proposal reports
- Saves time. Helps grow your business

RFP Express – Instant Proposals

- Ease and timing of PlanFees, apples-to-apples format or Provider Analysis
- Includes 3(38) products, PEPs, etc.
- A few dozen data points
- All top providers
- 10,000 reports annually (projected)
- Express Quotes or Custom Quotes
- Customized to your BD
- 5-minute to 2-day turnaround
- Sales process, or every 3-5 years with clients

PLANFEES RFP Express



RFP Express Providers

COMING SOON

+ MORE!

Live Demo

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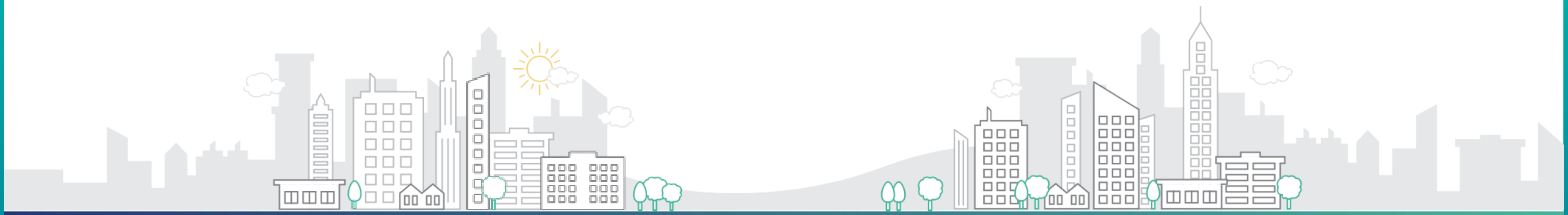
RFP Express

Provider Analysis and Benchmarking

PREPARED FOR:

ABC Company

March 20, 2023

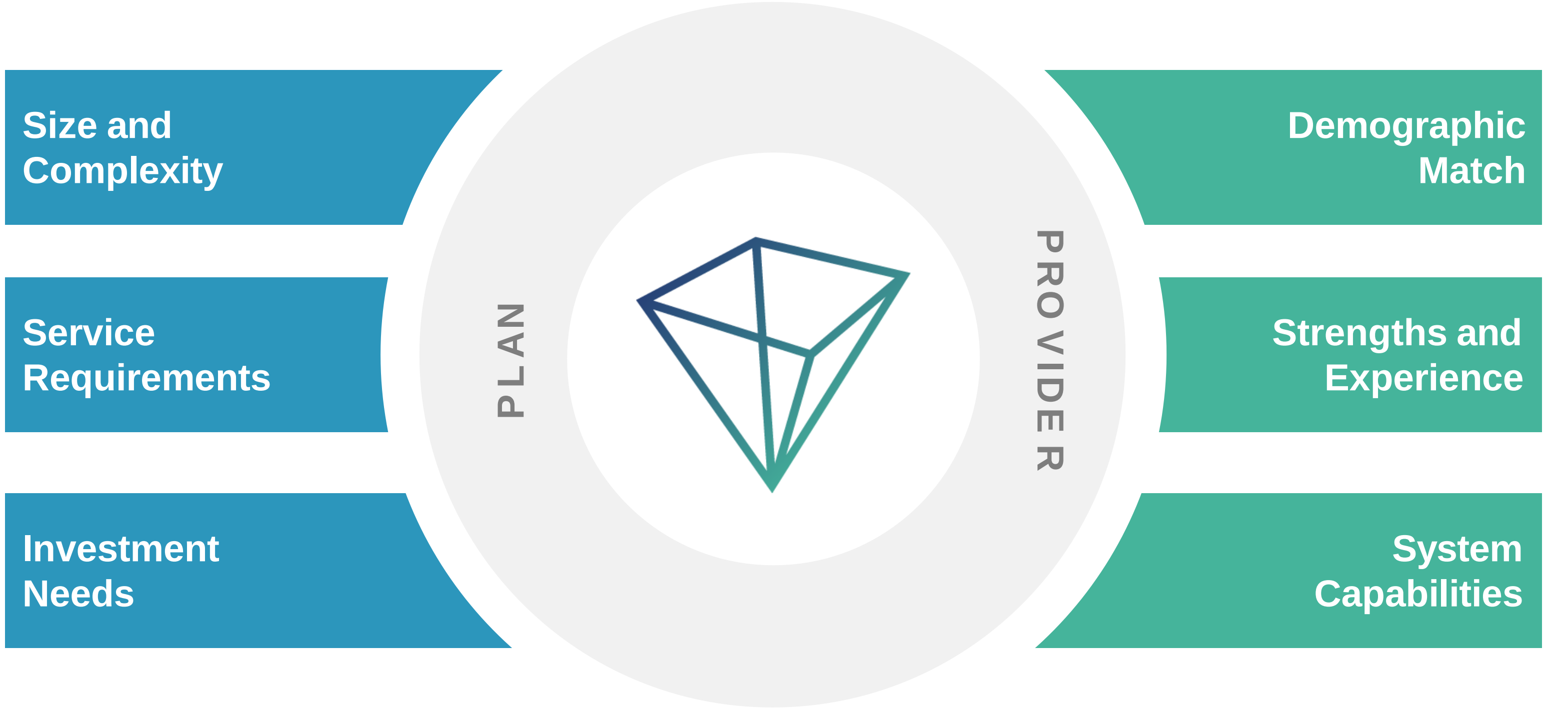


Advisor Name
Firm Name
email@email.com

Benchmarking Process

The identification and selection of potential providers is based upon matching your plan goals and objectives with the capabilities and expertise of the providers.

Providers then complete detailed questionnaires that allow us to compare multiple providers on their fees, services and investments in one easy to quantify report.



Plan Assumptions

Plan Information	
Plan Name	ABC Company 401(k) Savings Plan
Primary Location	Aliso Viejo, CA
Plan Type	401(k)
Current Provider	Provider Name
Administration	Bundled / Unbundled (TPA Name)
Total Plan Assets	$3,500,000.00
Annual Contributions	$450,000.00
Annual Distributions	$30,000.00
Total Participants with an Account Balance (Active & Terminated)	55
Current Advisor Compensation	$ / %
Asset Allocation	Industry Average (See Appendix)

Data as of 03/15/2023

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Service Provider Summary

	CAPITAL GROUP AMERICAN FUNDS	EMPOWER	Fidelity INVESTMENTS	TRANSAMERICA Retirement Solutions	VOYA FINANCIAL
Investment Lineup	American Funds RPAG Express R6 Shareclass Lineup	Empower RPAG Express Lineup	Fidelity RPAG Express Lineup	Transamerica RPAG Express Lineup	Voya RPAG Express Lineup
Type	Traditional	PEP	Traditional	Traditional	Traditional
TPA	TPA Name	TPA Name	TPA Name	NA	TPA Name
3(16) Administrative Fiduciary	NA	Flexible	NA	FuturePlan	N A
Investment Fiduciary	NA	3(38), FiduciaryPATH	NA	3(38), FiduciaryPATH	3(21), ABC Advisory LLC
Pooled Plan Provider	NA	Pentegra	NA	NA	NA

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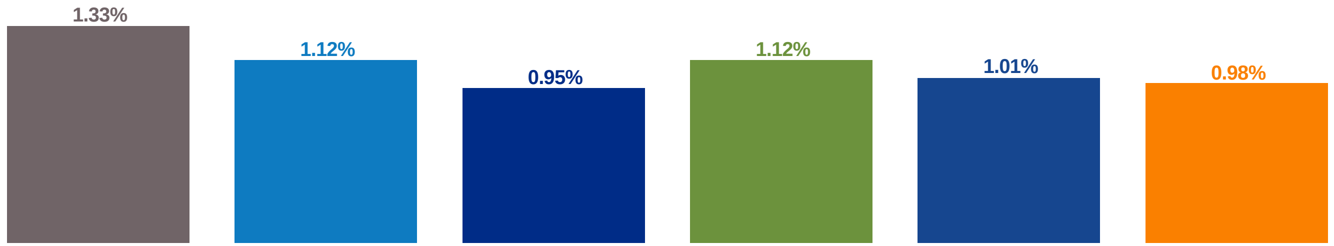
Total Fee Summary



	PLANFEES Average	CAPITAL GROUP AMERICAN FUNDS	EMPOWER	Fidelity INVESTMENTS	TRANSAMERICA Retirement Solutions	VOYA FINANCIAL
Recordkeeping (%)	0.45%	0.25%	0.25%	0.25%	0.25%	0.25%
Recordkeeping ($)	$15,750	$8,750	$8,750	$8,750	$8,750	$8,750
TPA/Administration (%)	0.11%	0.04%	N/A	0.04%	N/A	0.04%
TPA/Administration ($)	$3,850	$1,500	N/A	$1,500	N/A	$1,500
Investments (%)	0.38%	0.33%	0.20%	0.33%	0.26%	0.19%
Investments ($)	$13,300	$11,689	$7,143	$11,677	$8,972	$6,769
Advisory (%)	0.39%	0.50%	0.50%	0.50%	0.50%	0.50%
Advisory ($)	$13,650	$17,500	$17,500	$17,500	$17,500	$17,500
Total (%)	**1.33%**	**1.12%**	**0.95%**	**1.12%**	**1.01%**	**0.98%**
Total ($)	**$46,550**	**$39,439**	**$33,393**	**$39,427**	**$35,222**	**$34,519**
Per Participant	**$846**	**$717**	**$607**	**$717**	**$640**	**$628**

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.

Service Provider Comparison

	Capital Group / American Funds	Empower	Fidelity Investments	Transamerica Retirement Solutions	Voya Financial
Total AUM	$109.94 billion	$1.15 trillion	$3.20 trillion	$218.68 billion	$499.15 billion
Total Participants	1,381,542	16,568,414	28,639,047	3,478,476	6,319,727
Total DC Plans	63,035	68,754	25,322	27,234	51,853
Average Account Balance	$79,576	$69,380	$110,400	$63,000	$81,314
Recordkeeping System	Leased	Proprietary	Proprietary	Proprietary	Proprietary
Ownership Structure	Private	Public	Private	Public	Public
Plans of your size (Assets, $0-5m)	58,986	52,539	8,707	23,638	44,620
Plans of your size (Participants, 50-99)	3,372	9,188	4,045	2,293	4,288
Relationshi p Managers	21	280	656	40	99
Avg. Accounts per RMs	60	55	45	45	15
Product	American Funds RPAG Express R6 Shareclass Lineup	Empower RPAG Express Lineup	Fidelity RPAG Express Lineup	Transamerica RPAG Express Lineup	Voya RPAG Express Lineup

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Service Provider Comparison

	Capital Group / American Funds	Empower	Fidelity Investments	Transamerica Retirement Solutions	Voya Financial
Investment Platform	PlanPremier-Bundled	Core $0 - $25	Corporate	Mid-Market NAV Open Arch Bundled (Under $50M)	Framework
Proprietary Funds	54	275	560	49	N/A
Non-Proprietary Funds	2256	18,100	16,500	25,000+	10,000
TDF Series Offered	1	50	73	780	41
EE Investment Advice	No	Yes	Yes	Yes	Yes
Managed Account Program	No	Yes	Yes	Yes	Yes
Managed Account Provider	NA	Empower Advisory Group	FidelityStrategicAdvisers	NA	Morningstar
Participant Mobile App	Yes	Yes	Yes	Yes	Yes
Required Number of EEs for Enrollment Meeting	No minimum attendee requirement	No minimum	25	25	No minimum
Financial Wellness Program	No	Yes	Yes	Yes	Yes

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Investment Lineup

Expense data is as of 12/31/2022

Allocation	Score	Fidelity - Fidelity RPAG Express Lineup	Expense
41%	-	flexFIT+ Aggressive 2055 R1	0.32%
	-	flexFIT+ Aggressive 2065 R1	0.32%
	-	flexFIT+ Conservative 2055 R1	0.32%
	-	flexFIT+ Moderate 2055 R1	0.32%
	-	flexFIT+ Moderate 2065 R1	0.32%
	-	flexFIT+ Conservative 2065 R1	0.32%
	-	flexFIT+ Moderate Retirement R1	0.32%
	-	flexFIT+ Conservative Retirement R1	0.32%
	-	flexFIT+ Aggressive 2035 R1	0.32%
	-	flexFIT+ Conservative 2035 R1	0.33%
	-	flexFIT+ Moderate 2035 R1	0.32%
	-	flexFIT+ Aggressive 2045 R1	0.32%
	-	flexFIT+ Conservative 2045 R1	0.32%
	-	flexFIT+ Moderate 2045 R1	0.32%
	-	flexFIT+ Aggressive 2025 R1	0.32%
	-	flexFIT+ Conservative 2025 R1	0.32%
	-	flexFIT+ Moderate 2025 R1	0.33%
	-	flexFIT+ Aggressive Retirement R1	0.33%
3%	10	BlackRock U.S. Debt Index Fd CL 1	0.04%
4%	-	Core Plus Bond II R1 (Western Asset CPB)	0.28%
5%	10	BlackRock EAFE Equity Index Fund CL 1	0.05%
9%	-	International Equity R1 (Fidelity Intl Cap Apprec)	0.46%
6%	10	BlackRock Equity Index Fund CL 1	0.02%
11%	7	Fidelity Blue Chip Growth K6	0.45%
8%	-	Large Cap Value R1 (Putnam LCV)	0.47%
2%	-	Small Cap Growth II R1 (AB Small Cap Growth)	0.64%
1%	-	Small Cap Value R1 (Columbia SCV)	0.45%
10%	-	Fidelity MIP: Class II	0.55%
100%	9.3		0.33%

Provider Summary

Fidelity wins and retains business by offering an unmatched suite of services, support, and a superior participant experience.

Integration—All Together Better
We seamlessly integrate systems, tools, and benefits so you can work smarter and deliver a better benefits experience with greater operational efficiency and less administrative burden.

Single Source for Employer Benefit Programs
Our holistic offering includes retirement, in plan advice, guidance tools, financial wellness, health & welfare administration, defined benefit administration, stock purchase plan administration, and nonqualified plan services. We can also help you launch and administer student debt and workplace giving programs.

Exceptional Service Experience
Our proven service model features tenured service teams backed by innovative technology. Our focus on integration and consistency means you'll benefit from a single service team and a centralized employer portal for administering your benefits programs.

Stability and Consistency
Fidelity remains a stable force for our clients. We take an organic, plan-by-plan approach to growing our business. Our customers can be confident the services we provide won't be affected by mergers, acquisitions, joint ventures, and/or changes in ownership.

Data Security and Customer Protection
Our commitment to safeguarding data and industry-leading Customer Protection Guarantee gives our customers confidence and peace of mind. No other provider can offer the combination of protections we provide to our customers:

MyVoice® authentication, Two-factor authentication, Money transfer lockdown, Security text alerts, ISO/IEC 27001 Information Security Management Systems certification, ISO 22301: Certification for Business Continuity, ISO 27701 Certification for Privacy Information Management, ISO 27017 Certification for Cloud Security, and SOC 2 Type 1 Audit with zero exceptions.

Employee Engagement
Our approach includes the full range of communication and education channels – web, mobile, and phone teams, to virtual and on-site education. Our investment in infrastructure helps to create a consistent participant experience that drives engagement and encourages better decisions.

Provider Disclosures

Fidelity Disclosure

This proposal is based upon assumptions regarding the plan, participants, financial, and investment information provided by you. Please note, a larger number of eligible but not participating employees may increase actual fees as this is not factored in or calculated in the benchmark pricing. It is also assumed that the average participant balance is $25K or greater and the plan has a positive net cash flow. The fees quoted in this proposal are valid for 90 days. This Schedule of Fees and Services is for the sole use of the plan sponsor and may not be distributed to the public. Non-Fidelity Mutual Funds: Payments made directly to Fidelity Investments Institutional operations Company, Inc. or its affiliates by non-Fidelity mutual fund vendors shall be posted and updated quarterly on Fidelity Plan Sponsor WebStation at http://psw.fidelity.com or a successor site. Fidelity mutual funds reserve the right to modify or withdraw the transfer (exchange) privilege. For more complete information about the Fidelity mutual funds, including fees and expenses, call or write Fidelity for free prospectuses. Read them carefully before making investment decisions.

The fees quoted in this proposal are valid for 90 days. Once agreed upon, certain fees will be guaranteed for three years from the date of implementation. The Employer agrees the annual recordkeeping fee is based upon the current funds in the plan as of the effective date of the agreement. Should funds change, the record keeping fee will be reviewed. However, in the event that Fidelity demonstrates that any or all of the assumptions outlined in this document have changed by more than 10 percent, or are materially inaccurate, such fees are subject to change. Not limited to the foregoing, fees associated with corporate actions, mergers, acquisitions, special projects, and deconversions will be in accordance with the Schedule of Fees and change control provisions. All other services are fee for service or require custom pricing.

Advisor may see a lower fee quote directly from Fidelity for the inclusion of Fidelity funds in the plan lineup or as a result of other fee incentives.

In the event that the bidding provider is also the incumbent provider of the plan, the fees offered via this proposal may not be honored until the pricing is reviewed through an internal rebid process.

Fees are based assuming a zero-revenue sharing lineup. Any advisory compensation included would be assessed against participant accounts and would not be paid via 12B-1 commissions.

1070352.1.0

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.

Disclosures

Investment Expenses are calculated by using an illustrative Asset Allocation percentage based on industry average data. Actual investment expenses will vary based on the plan and participant's actual allocations. Asset allocation percentages are based on the below:

Asset Allocation Series 41%
Fixed Account 10%
Core Lineup 49%

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ACR# 5522486 03/23

Fee Benchmarking to Fit Any Need

	Timing	Variables
Prism Fee Benchmarking	**Minutes**	**N/A**
Prism365 Advisor Fee Benchmarking	**Minutes**	**N/A**
Provider Analysis (Service Provider Database)	**Minutes**	**Can add as many providers as needed**
Cybersecurity Overview	**Minutes**	**Current provider or multiple providers**
RFP Express	**Minutes – 2 Days**	**Express quotes are instant, custom quotes take 24-48 hours**
Fee & Service Provider Analysis (No Fund Mappings)	**5-10 Days**	**Incumbent provider shown; enter data/quotes manually; short admin fees; incumbent rebids; revisions with providers**
Fee, Service & Investment Provider Analysis (With Mappings)	**5-10 Days**	**Incumbent provider shown; enter data/quotes manually; short admin fees quoted; preset or defined fund mappings; incumbent rebids; revisions with providers**

Pricing

Current PlanFees Subscribers

No additional cost!*

**Must have PlanFees + Prism365 Bundle*

Pricing

Current PlanFees Subscribers

No additional cost!*

**Must have PlanFees + Prism365 Bundle*

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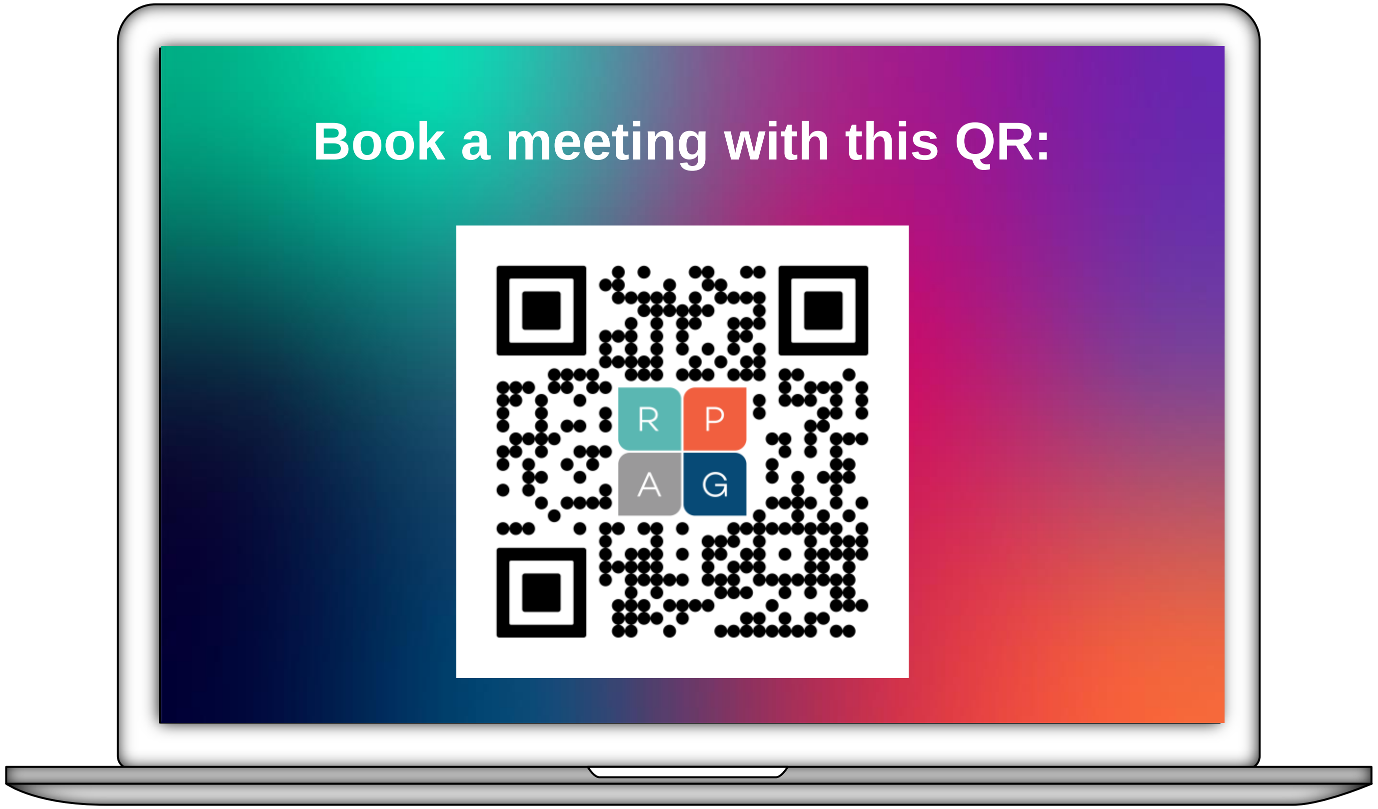
Includes:
RFP Express, PlanFees Prism & Prism365

Lock in this deal!

Fee increases to $300/quarter in Q3 for new signups

Get Started Today



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