

**2022**

**Benchmark Report**

401(k) Plan for Your Company Name



SAMPLE  
REPORT

PLANALYTIQ

# Help is here!

As a busy owner of a successful company, it may be difficult to stay ahead of all the changes to the many regulations that impact your business. Providing meaningful benefits to your team in order to stay competitive adds a whole different level of responsibility and confusion. As a plan sponsor and fiduciary, that role carries an incredibly high standard of care that, if not met, could put your personal assets at risk. So — what should you do?

Always act in the best interest of the plan participants

Establish & follow procedural prudence

Avoid conflicts of interest

Regularly monitor plan service providers

Determine reasonableness of plan fees

Make appropriate & timely changes when necessary

Document, document, document

***Solving for success!***



# a duty to monitor

## the value of benchmarking

Typically, the act of selecting plan service providers is a fiduciary act and subject to ERISA's fiduciary standards.

As a fiduciary, there is a continuing duty to monitor service provider's at regular intervals through a documented process known as "procedural prudence."

Annually benchmarking your plan is more than a responsibility, it's a valuable process. As a fiduciary, you are responsible to consistently and continually determine whether your plan's service providers are qualified, meeting their service commitment and that the fees they charge are reasonable.

Data suggest most plans don't really know where their plan expense dollars are going. That is a missed opportunity.

A benchmark report will help you understand how your plan is performing while fulfilling your fiduciary duty to monitor.

Our benchmark report will walk you through the steps to take in order to document plan decisions through a prudent process.

Don't go it alone! We're here to help.

# consider

## PLAN SPONSOR (YOU)

Fiduciary

## TRUSTEE (individual or firm)

Fiduciary

Designated or appointed by the plan fiduciary  
Responsible for administering the plan in accordance with plan documents  
Must act for the exclusive benefit of plan participants and their beneficiaries

## Plan Administrator (individual or firm)

Fiduciary

Hired by the plan fiduciary or Trustee  
Responsible for the plan's daily administrative processes  
Must act for the exclusive benefit of plan participants and their beneficiaries

## Third Party Administrator (TPA)

May or may not be a fiduciary

Primarily responsible for plan compliance & reporting  
Experienced in providing both accounting & legal support  
Provides full disclosure of both direct & indirect compensation  
Strong working relationship with your investment platform  
Good relationship with your investment advisor or consultant  
Local firm

Ultimately, as a Fiduciary, you are responsible for everything plan related. Therefore, it's imperative that you are able to identify the plan's service providers, determine whether they are qualified and that only reasonable fees are paid. Additionally, you carry a duty to monitor those plan service providers through a regular documented process. You may be able to avoid conflicts of interest or bias by using an independent third party to assist with a given process.

## Investment Custodian

May be co-fiduciary on specific investments

Industry leader & financially stable  
History of commitment to the retirement industry  
Highly regarded by your advisor or consultant  
Good relationship with your administrator (TPA)  
Flexible investment platform  
Transparent fee & expense model

## Advisor to Plan

Fiduciary

Fee-based fiduciary advisor  
Assist in identifying an investment custodian  
Assist in selection and monitoring of investment options  
Recommends changes when investments deviate from the investment policy statement (IPS)  
Strong working relationship with your administrator (TPA)  
Familiar with your investment platform  
Local firm

CONFLICT OF INTEREST?

A conflict-of-interest may exist if the participant advisor selected by the plan assists in selecting the plan's investment offerings from which the participants must choose.

## Advisor to Participant

Fiduciary

that approximately only 10% of participants seek investment assistance while it is estimated that less than 2% of plan participants seek help from a plan designated advisor. That means 9 out of 10 participants in your plan are likely paying for investment advice they're not using. Those statistics in and of themselves beg the question of whether paying for investment advice for participants is a prudent one. More importantly: Why aren't participants seeking help with their retirement planning?

# access

It is important to remember the unique needs of each individual participant. Providing flexibility while protecting the plan from unnecessary risk or expense must be intentional. Your plan's investment model should be structured to reduce fiduciary liability while encouraging participation.



**CORE  
INVESTMENTS**

**FUND  
WINDOW**

**SELF-DIRECTED  
BROKERAGE**

## core investments

- Promotes enrollment
- Simplifies participant education
- Easier investment selection
- Enables effective monitoring
- Satisfies regulatory requirements

## fund window

- Provides greater access to additional investment choices
- Encourages greater utilization of
  - Retirement readiness planning
  - Education on basic investment strategies
  - Online tools, information and savings calculators
- Enables participants to customize their investment selections to meet specific retirement goals
- Promotes satisfaction & confidence among employees & plan participants
- Contributes to increased participation & savings rates

## self-directed brokerage

- Broad, participant-directed investment diversification
- Easy enrollment interface
- No additional expense to plan
- Documented disclosure & acknowledgement process

# status quo

	Your plan	Benchmark	
	2022	Industry <sup>1</sup>	Comparison
Eligibility	IMMEDIATE	IMMEDIATE	EQUAL
Participation rate	72%	81%	BELOW
Average deferral rate	8.3%	74%	ABOVE
Participants reaching 402(g) limit (2022/\$20,500)	5%	15%	BELOW
Average account balance	\$172,253	\$112,572	ABOVE
Automatic enrollment w/ automatic annual increase	No	Yes	BELOW
Annual automatic re-enrollment	No	No	EQUAL
Qualified default investment alternative (QDIA)	Yes	Yes	EQUAL
Roth	Yes	Yes	EQUAL
Loan provision	Yes	Yes	EQUAL
Hardship	Yes	Yes	EQUAL
In-plan income solution	No	No	EQUAL
Advice <sup>2</sup>	Yes	Yes	EQUAL
Independent financial education program	Yes	No	ABOVE
Who pays plan expenses (plan or plan sponsor)? <sup>3</sup>	Both	Both	EQUAL

<sup>1</sup>Feature reported as most common by plans of similar asset amounts and participant population.

<sup>2</sup>Approximately 10% of participants seek investment advice and only 2% on average do so from a plan designated advisor.

<sup>3</sup>Plan expenses can be paid by either the plan sponsor, plan, or a combination of both.

## the demand for education

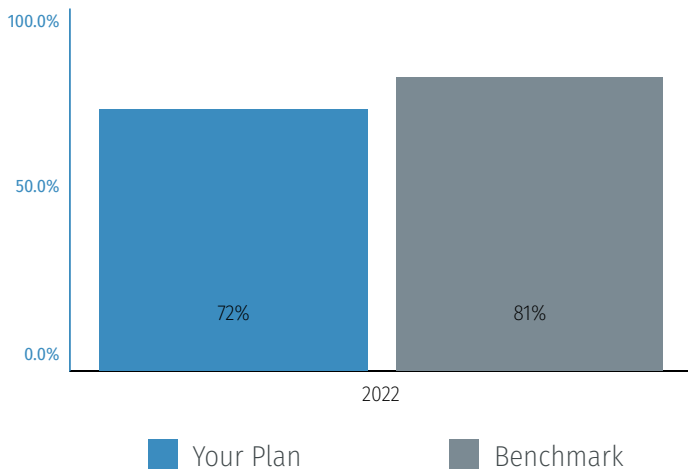
Education is the core of a retirement plan that controls every aspect and function of both the plan's operational success as well as the employees ability to meet retirement saving goals. We assist you, the fiduciary, by establishing procedural prudence & providing critical plan analytics to fulfill your duty of loyalty to participants. Ultimately, the plan's objective is to prepare your employees for a successful retirement.

have you considered the impact on your workforce, cost of benefits and productivity by employees that are under prepared or don't feel financially confident enough to retire?

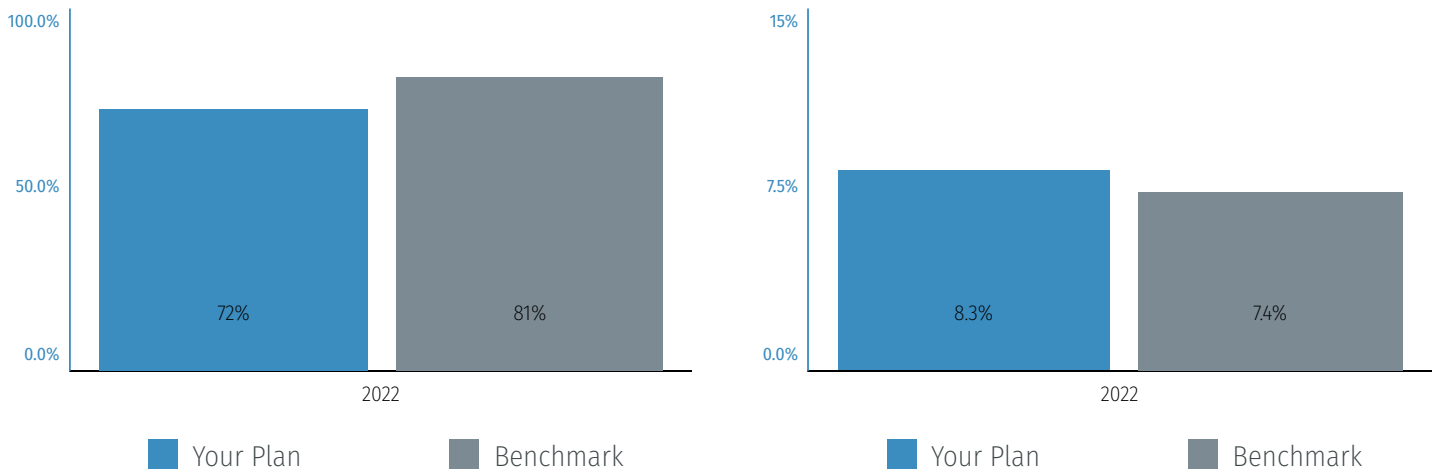


# Are we saving enough?

Plan Participation Rate



Plan Deferral Rate



## key findings

Your company's average age is 51. Your median age is 54. The national median age is 44. Your average salary is \$76,921. Your median salary is \$50,450 which is \$4,714 less than the national median income of \$55,164.

Your plan participation rate is 72% which is below the national average of 81%. Your average deferral rate is 8.3% which is above the national average of 7.4%. Your deferral rate is currently 6.7 percentage points below the 15% lifetime target savings rate necessary to achieve sufficient retirement savings.

62% of plans provide employer matching contributions. The most common type of matching structure is a 50% per \$1.00 up to 6% of pay which is utilized by 70% of plans. 62% of plans offer immediate vesting of those employer match contributions followed by a 5-year and 6-year graded schedule and 3 year cliff formula, respectively. Upwards of 95% of plans offer some form of matching or profit-sharing contributions. The value of matching contributions is undeniable. However, a match does not ensure participation or retirement saving success. Generally 31% of participants defer at or below the plan-specific match which has held steady at 6% or less for 79% of plans. Current matching formulas may unintentionally be encouraging lower deferral rates as we see actual deferral rates mirror the typical match ceiling. Many believe optimal saving rates need to be closer to 12-15% annually over one's lifetime to achieve a desired retirement outcome. Your employer match for 2022 is based on the following formula: \$1.50 match per hour.

Your average account balance is \$172,253 which is greater than the national average of \$112,572 .

Your median account balance is \$50,828 and approximately 85.67% above the national median which is \$27,376.

## choices

Your retirement plan offers a core investment line-up of 56 funds, of which 22 are target date options. That is above the national average of 17 core investment offerings. Breaking down target date fund utilization: Benchmarks show that 9 out of 10 plans provide target date funds. For those plans that do, 63% of participants hold a single fund option of which 83% use a single target date fund, 1% of participants use a balanced fund, and the remaining participants use a target risk, bond, cash, company stock or other diversified equity fund. 96% of your participants hold a target date fund in their investment allocation. Additionally, your plan has made available a Fund Window providing additional access to more than 1900 alternative fund choices. Beyond that, your plan provides a self-directed brokerage option. This feature allows participants access, at their discretion, to elect alternative investment options beyond the typical mutual fund offerings.

This investment access model empowers participants to choose, on their own or with the assistance of their advisor, from a broad range of investment alternatives in order to establish a retirement allocation that meets their unique retirement needs and goals. This approach provides flexible access to a wide array of investing options to all participants while ensuring the appropriate structure to protect the plan participants in whole from any additional overall plan expenses.

## advice

Your plan provides access to an outside independent financial planning service as needed. Basic financial education still appears to make the biggest impact on participant behavior though.

Approximately 75% of plans report that they do provide financial planning services to participants. Despite the majority of plans offering this service, a very low 10% of participants appear to take advantage of it. The most often cited reasons for not offering this service continues to be cost, liability and low utilization.

## expenses

The national average for plan investment expense including record keeper asset charge for a similar plan is \$143,762. Your retirement plan has an average investment & asset expense of \$60,741 which is lower than average. That percentage includes an average investment expense of 0.15% plus a record keeper asset charge of 0.28%. It is important to keep in context that many, if not most plans, still report investment expenses that include other administrative charges. The following expenses page will shine more light on actual plan cost as compared to other similar plan averages. Looking forward, we are continuing to see compression of record keeper charges and anticipate these providers will begin to adopt a more a-la-carte service model. This will enable plans the flexibility to select and only pay for services that are important to their participants.

## policy

Your retirement plan is guided by an Investment Policy Statement (IPS) and is reviewed annually for compliance. This is more frequent than reported by the majority of plans, but it is appropriate. You do not currently have a written Fee Policy statement (FPS). You do not currently have a written Education Policy Statement (EPS).

## review

Investment reports are prepared quarterly by the investment record keeper. This frequency is consistent with the majority of plans. It may be appropriate to establish an investment committee to review these reports quarterly as well.

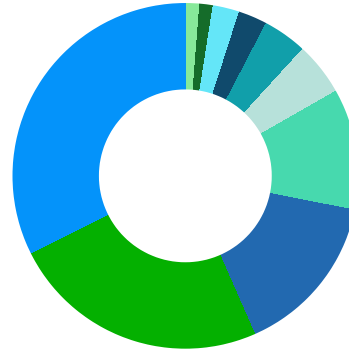
An annual report is also performed to assist you in determining whether your plan's service providers are qualified, performing as agreed, only charging reasonable fees and that all the appropriate fee disclosures have been received. This report also includes comparison data to benchmark your plan with other plans of similar characteristics.



# expenses

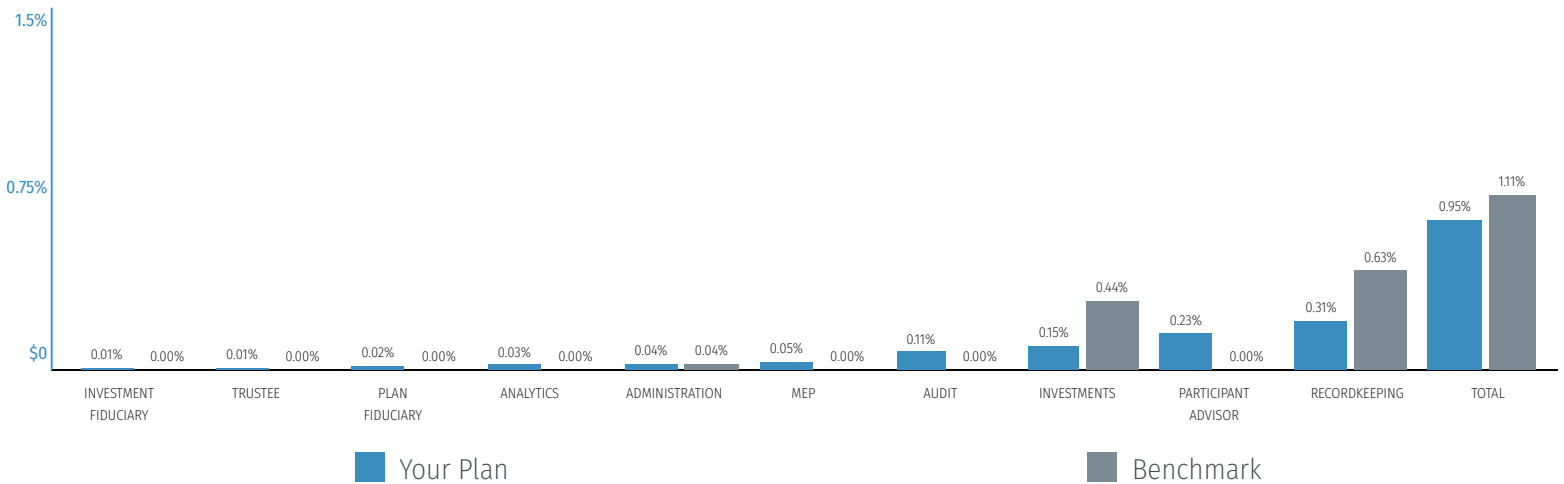
## Summary

	2022
Total plan assets	\$13,435,735
Total plan expense	\$127,530
Total plan expense (% of assets)	0.95%
Total plan expense (\$ by active participants)	\$2,277
Participant expenses (% of assets)	0.95%
Employer paid plan expenses	\$0
Employer paid contributions	\$194,577



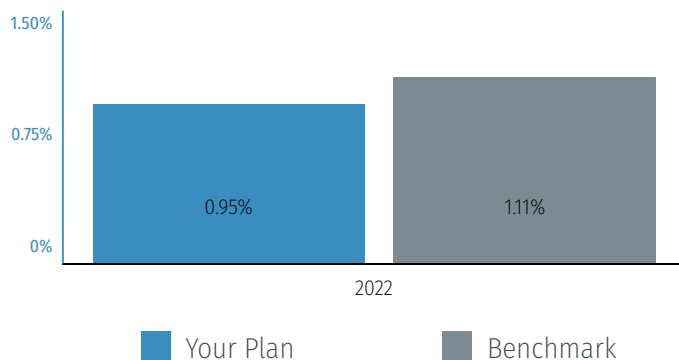
- Investment Fiduciary (1.24%)
- Trustee (1.24%)
- Plan Fiduciary (2.48%)
- Analytics (2.69%)
- Administration (4.12%)
- MEP (4.96%)
- Audit (11.37%)
- Investments (15.30%)
- Participant Advisor (24.26%)
- Recordkeeping (32.33%)

Plan Cost as a Percent of Plan Assets, by Expense Category

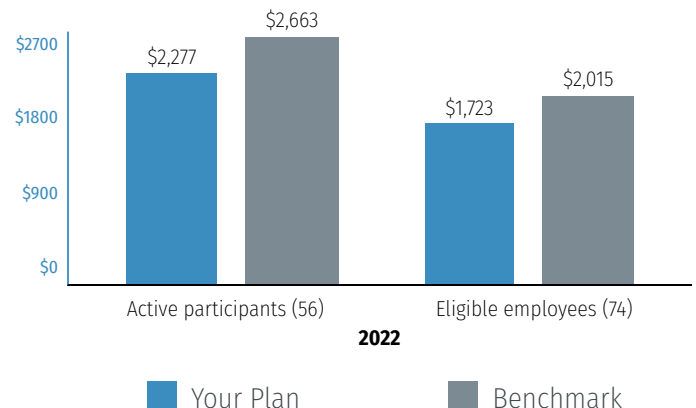


	INVESTMENT FIDUCIARY	TRUSTEE	PLAN FIDUCIARY	ANALYTICS	ADMINISTRATION	MEP	AUDIT	INVESTMENTS	PARTICIPANT ADVISOR	RECORDKEEPING	TOTAL
Your plan	\$1,582	\$1,583	\$3,166	\$3,425	\$5,258	\$6,331	\$14,500	\$19,509	\$30,943	\$41,232	\$127,530
Benchmark	\$0	\$0	\$0	\$0	\$5,374	\$0	\$0	\$59,117	\$0	\$84,645	\$149,137

Plan Costs as a Percent of Plan Assets



Average Cost by Participant



# plan funds

Funds	Ending balance	Percent plan assets	Expense ratio	Asset fee	Weighted investment expense (\$)	Weighted total expense (\$)
Aggregate Sdba Assets	\$293,290	2.18%	0.00%	0.00%	\$0	\$0
Allspr Prec Mtls Inst *	\$23,468	0.17%	0.85%	0.15%	\$199	\$235
Fid 500 Indx *	\$5,216	0.04%	0.01%	0.30%	\$1	\$16
Flxfocs Mod 2025 R1 #	\$5,173,563	38.51%	0.15%	0.30%	\$7,760	\$23,281
Flxfocs Mod 2035 R1 #	\$2,928,618	21.80%	0.16%	0.30%	\$4,686	\$13,472
Flxfocs Mod 2045 R1 #	\$901,064	6.71%	0.17%	0.30%	\$1,532	\$4,235
Flxfocs Mod 2055 R1 #	\$283,994	2.11%	0.17%	0.30%	\$483	\$1,335
Flxfocs Mod 2065 R1 #	\$30,113	0.22%	0.16%	0.30%	\$48	\$139
Flxfocs Mod Rtrmt R1 #	\$2,084,223	15.51%	0.15%	0.30%	\$3,126	\$9,379
Harbor Intl Inst *	\$23,355	0.17%	0.88%	0.20%	\$206	\$252
Nw Fxd Sel Optn	\$1,163,830	8.66%	0.00%	0.00%	\$0	\$0
Vngrd Eq Inc Adml *	\$524,213	3.90%	0.28%	0.30%	\$1,468	\$3,040
Vngrd Trgt Rtrmt 2030 Inv *	\$237	0.00%	0.08%	0.30%	\$0	\$1
Vngrd Trgt Rtrmt 2060 Inv *	\$550	0.00%	0.08%	0.30%	\$0	\$2
<b>Plan totals (annualized)</b>	<b>\$13,435,735</b>	<b>100.00%</b>	<b>0.26%</b>	<b>0.28%</b>	<b>\$19,509</b>	<b>\$55,386</b>
<b>Average weighted expenses (annualized)</b>					<b>0.15%</b>	<b>0.41%</b>

14 funds holding a balance greater than 0

# impact report

Age	Ending balance	Employee deferrals	Employer contributions	Annual expense \$	Estimated balance at 65	Estimated balance in 30 years (w/current fees)	Estimated balance in 30 years (w/target fees)	Fee impact
62	\$0	\$0	\$60	\$0	\$404	\$8,501	\$8,715	\$214
34	\$0	\$0	\$2,654	\$0	\$196,962	\$184,940	\$189,594	\$4,654
55	\$137	\$0	\$983	\$1	\$25,347	\$133,199	\$136,560	\$3,361
64	\$368	\$0	\$1,653	\$3	\$2,122	\$116,774	\$119,737	\$2,962
40	\$385	\$0	\$1,622	\$4	\$82,512	\$114,686	\$117,597	\$2,911
28	\$460	\$1,120	\$1,518	\$4	\$283,894	\$185,810	\$190,516	\$4,706
61	\$547	\$3,548	\$3,120	\$5	\$30,837	\$467,007	\$478,795	\$11,788
62	\$1,071	\$1,154	\$2,456	\$10	\$13,191	\$256,246	\$262,763	\$6,517
80	\$1,101	\$0	\$3,120	\$10		\$222,161	\$227,823	\$5,661
43	\$1,340	\$374	\$1,080	\$13	\$62,656	\$107,103	\$109,883	\$2,781
47	\$1,881	\$2,069	\$2,061	\$18	\$126,440	\$295,905	\$303,472	\$7,567
29	\$2,349	\$950	\$1,568	\$22	\$266,612	\$185,598	\$190,418	\$4,820
48	\$2,539	\$2,760	\$2,257	\$24	\$141,855	\$360,553	\$369,788	\$9,235
63	\$5,076	\$0	\$2,454	\$48	\$10,877	\$192,901	\$198,078	\$5,177
52	\$5,092	\$2,880	\$2,700	\$48	\$113,329	\$410,804	\$421,466	\$10,662
38	\$5,790	\$4,143	\$2,132	\$55	\$381,430	\$462,244	\$474,246	\$12,001
37	\$7,354	\$3,109	\$2,411	\$70	\$366,995	\$416,448	\$427,395	\$10,948
49	\$10,123	\$0	\$2,507	\$96	\$84,317	\$218,371	\$224,510	\$6,138
43	\$10,534	\$0	\$2,274	\$100	\$122,642	\$203,908	\$209,708	\$5,800
61	\$10,954	\$0	\$2,447	\$104	\$24,384	\$217,774	\$223,950	\$6,176
27	\$11,340	\$500	\$2,325	\$108	\$391,276	\$245,779	\$252,685	\$6,905
40	\$12,482	\$2,489	\$2,599	\$118	\$296,954	\$408,401	\$419,471	\$11,070
57	\$13,891	\$0	\$2,688	\$132	\$47,458	\$247,241	\$254,345	\$7,104
56	\$14,137	\$4,858	\$2,328	\$134	\$105,093	\$561,737	\$576,771	\$15,035
38	\$17,978	\$0	\$1,861	\$171	\$173,735	\$207,244	\$213,601	\$6,357
39	\$23,594	\$326	\$1,783	\$224	\$196,846	\$248,755	\$256,512	\$7,758
31	\$24,112	\$0	\$2,446	\$229	\$344,613	\$274,472	\$282,910	\$8,438
50	\$25,619	\$0	\$2,518	\$243	\$110,235	\$285,991	\$294,815	\$8,823
49	\$27,251	\$5,073	\$2,467	\$259	\$246,623	\$642,985	\$660,896	\$17,912
55	\$29,444	\$546	\$1,738	\$279	\$78,073	\$286,118	\$295,187	\$9,069
59	\$29,542	\$4,022	\$2,721	\$280	\$87,724	\$597,331	\$614,240	\$16,908
46	\$29,830	\$2,306	\$2,460	\$283	\$228,018	\$460,806	\$474,296	\$13,490
53	\$30,957	\$3,871	\$3,120	\$294	\$172,347	\$620,715	\$638,301	\$17,586

Age	Ending balance	Employee deferrals	Employer contributions	Annual expense \$	Estimated balance at 65	Estimated balance in 30 years (w/current fees)	Estimated balance in 30 years (w/target fees)	Fee impact
28	\$33,309	\$828	\$2,397	\$316	\$545,778	\$368,436	\$379,822	\$11,386
56	\$39,301	\$0	\$2,515	\$373	\$90,047	\$344,814	\$355,986	\$11,172
34	\$39,890	\$1,232	\$2,291	\$379	\$442,148	\$417,595	\$430,636	\$13,041
42	\$42,061	\$0	\$2,367	\$399	\$231,902	\$346,407	\$357,795	\$11,387
52	\$45,544	\$0	\$2,421	\$432	\$130,822	\$365,197	\$377,278	\$12,081
32	\$48,465	\$9,391	\$3,120	\$460	\$1,292,472	\$1,080,906	\$1,111,185	\$30,279
32	\$53,191	\$0	\$2,379	\$505	\$465,360	\$395,263	\$408,586	\$13,323
53	\$55,158	\$2,600	\$3,698	\$524	\$204,202	\$676,839	\$697,374	\$20,534
59	\$61,442	\$503	\$2,556	\$583	\$104,151	\$478,243	\$494,178	\$15,935
62	\$61,579	\$10,768	\$2,454	\$584	\$115,034	\$1,187,027	\$1,220,810	\$33,782
61	\$64,946	\$3,423	\$2,460	\$616	\$105,544	\$690,148	\$711,638	\$21,491
36	\$65,258	\$4,286	\$2,697	\$619	\$724,627	\$768,145	\$791,619	\$23,473
64	\$76,851	\$3,497	\$2,505	\$729	\$86,990	\$749,803	\$773,550	\$23,747
63	\$90,825	\$2,926	\$2,557	\$862	\$111,924	\$773,925	\$799,166	\$25,241
58	\$91,115	\$2,569	\$2,402	\$865	\$170,643	\$739,501	\$763,894	\$24,393
48	\$91,820	\$2,296	\$2,442	\$872	\$338,722	\$726,307	\$750,413	\$24,106
61	\$102,221	\$0	\$2,753	\$970	\$136,679	\$632,859	\$655,273	\$22,414
49	\$102,494	\$1,619	\$2,121	\$973	\$316,374	\$702,813	\$727,005	\$24,192
61	\$104,590	\$1,249	\$3,210	\$993	\$147,277	\$761,959	\$787,773	\$25,813
66	\$112,269	\$7,020	\$3,120	\$1,066		\$1,190,960	\$1,228,058	\$37,098
57	\$123,723	\$2,600	\$2,694	\$1,174	\$235,776	\$902,692	\$933,262	\$30,569
60	\$124,088	\$0	\$1,542	\$1,178	\$167,270	\$642,815	\$666,867	\$24,052
56	\$139,055	\$12,509	\$2,903	\$1,320	\$393,990	\$1,673,894	\$1,724,846	\$50,951
38	\$141,993	\$2,615	\$2,666	\$1,348	\$832,076	\$980,539	\$1,014,227	\$33,688
46	\$143,492	\$0	\$3,121	\$1,362	\$462,205	\$836,558	\$866,718	\$30,159
57	\$151,268	\$3,199	\$2,678	\$1,436	\$282,307	\$1,062,224	\$1,098,556	\$36,332
61	\$160,373	\$8,115	\$2,341	\$1,522	\$242,197	\$1,420,448	\$1,466,374	\$45,926
50	\$183,616	\$1,627	\$2,640	\$1,743	\$478,019	\$1,089,527	\$1,128,599	\$39,072
60	\$209,420	\$4,421	\$2,759	\$1,988	\$308,845	\$1,403,773	\$1,452,391	\$48,618
59	\$217,962	\$14,428	\$3,012	\$2,069	\$416,518	\$2,155,647	\$2,223,731	\$68,083
51	\$251,173	\$5,178	\$2,549	\$2,384	\$655,832	\$1,622,095	\$1,678,858	\$56,762
58	\$261,301	\$5,065	\$2,688	\$2,480	\$433,791	\$1,667,604	\$1,726,155	\$58,550
50	\$284,063	\$0	\$3,121	\$2,696	\$660,707	\$1,443,037	\$1,497,380	\$54,343
44	\$290,284	\$5,200	\$3,120	\$2,755	\$1,119,540	\$1,832,159	\$1,896,691	\$64,531
56	\$293,663	\$0	\$3,120	\$2,787	\$491,440	\$1,484,384	\$1,540,377	\$55,993
57	\$305,900	\$22,654	\$3,120	\$2,904	\$710,095	\$3,115,783	\$3,213,611	\$97,828

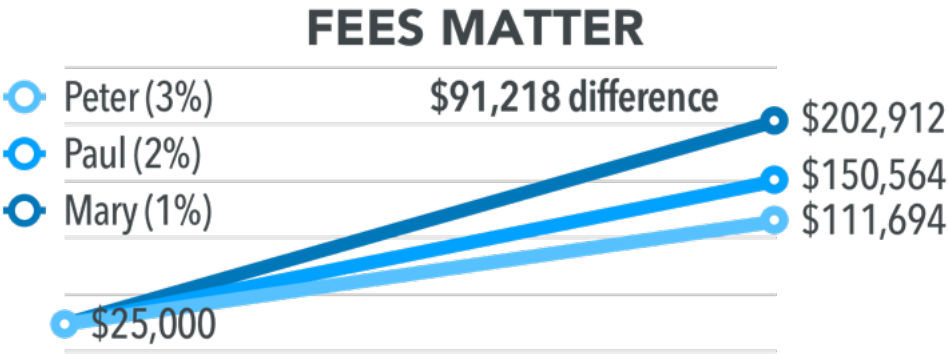
78 participants

Age	Ending balance	Employee deferrals	Employer contributions	Annual expense \$	Estimated balance at 65	Estimated balance in 30 years (w/current fees)	Estimated balance in 30 years (w/target fees)	Fee impact
53	\$312,069	\$3,800	\$2,252	\$2,962	\$661,144	\$1,768,107	\$1,832,408	\$64,301
61	\$389,823	\$9,878	\$2,516	\$3,700	\$529,804	\$2,545,497	\$2,634,298	\$88,800
63	\$497,822	\$27,000	\$3,120	\$4,725	\$613,612	\$4,246,651	\$4,385,118	\$138,467
54	\$543,028	\$14,567	\$3,120	\$5,154	\$1,191,905	\$3,575,315	\$3,699,755	\$124,440
60	\$559,132	\$0	\$2,872	\$5,307	\$730,061	\$2,612,435	\$2,713,663	\$101,228
58	\$575,017	\$7,791	\$2,699	\$5,458	\$898,426	\$3,211,748	\$3,329,067	\$117,320
58	\$585,427	\$14,231	\$3,092	\$5,557	\$971,478	\$3,732,875	\$3,863,970	\$131,096
73	\$766,561	\$27,000	\$3,120	\$7,276		\$5,406,092	\$5,590,792	\$184,700
58	\$769,330	\$12,306	\$3,120	\$7,302	\$1,213,928	\$4,394,111	\$4,553,519	\$159,407

78 participants

# analytics

All participants	78
Participants actively contributing	56
Participants contributing < IRA limit of \$6,000 (64)	82%
Average annual contribution < IRA limit of \$6,000	\$4,773
Percentage of total employee contributions by Top 20% of contributors (11)	57%
Participants holding a balance in the plan	77
Percentage of participants with account balance below \$100,000	62%
Average expense based on total plan netted expenses	\$974
Percentage of plan expenses paid by Top 20% (Top 20% participants with balance: 15)	83.76%
Average annual expense paid by Top 20% of participating balance holders (15)	\$5,172
Average annual expense paid by other 80% of participating balance holders (62)	\$777



# service provider scorecard

Service	Provider	Roles & responsibilities	Fee determination	Service determination	Disclosures received
Record Keeping		Custodial responsibility to maintain all participant investment records to include contributions, withdrawals, trades & exchanges, type, amount and date for every participant regardless of status.	Acceptable	Acceptable	Yes
Auditor		Audits are required based on specific participant count for \"large plans\" (may not be necessary)	Above market	Acceptable	N/A
Participant Advisor		Provides deep understanding and holistic view of the 401k ecosystem brings tremendous value to the design, flow and function of retirement plans through relentlessly pursuing the ultimate 401k.	Acceptable	Acceptable	Yes
Analytics		Provides summary review of plan service providers, qualifications and reasonableness of fees. Benchmark plan demographic, utilization and design features as compared to both regional and national averages.	Acceptable	Acceptable	Yes
Investment		Provide a broad array of investing solutions to participants through a flexible and transparent platform regardless of participant investing knowledge. Produce quarterly participant statements as well as a quarterly plan check-up and annual plan review for plan sponsor. Offer both a participant and plan- sponsor website to view account data. Perform participant education meetings and design custom enrollment material. Encourage plan participation through ongoing enrollment assistance, basic investment education, online tools, calculators and planning assistance. Provide 24/7 online and live support to participants.	Acceptable	Acceptable	Yes
Administration		Performs day-to-day administration in order to maintain plan's qualified status under the Internal Revenue Code. Provide annual compliance testing, preparation and filing of Form 5500. Draft plan document along with timely amendments. Assist with plan design and recommend changes as necessary. Highly knowledgeable in both the legal and accounting demands required of retirement plans. Provide participant education regarding plan benefits, eligibility and operation. Assist in producing and distributing participant communication when required.	Above market	Unsatisfactory	No
Institutional Trustee		Institutional trustee for the plan.	Acceptable	Acceptable	Yes
MEP		Operates and provides a best in class solution for your retirement plan using a unique participant first approach is designed to achieve better retirement outcomes than available from anyone else.	Acceptable	Acceptable	Yes
402(a) Named Fiduciary and 3(16) Plan Administrator		The selected ERISA 402(a) Named Fiduciary and 3(16) Plan Administrator. They are an independent fiduciary and will oversee both the operation and administration of the plan.	Acceptable	Acceptable	Yes
ERISA 3(38) Investment Fiduciary		An independent Investment Fiduciary that selects, monitors, and makes changes, as necessary, to the plan's investment choices with full discretionary authority and responsibility.	Acceptable	Acceptable	Yes

*Disclaimer: The information presented in this scorecard is meant to be a general description of the typical services provided to a retirement plan. Plans are unique and may or may not utilize all the services illustrated nor do all plans require an audit. Please refer to your plan's service agreements and plan document for additional details.*

# action items

**for consideration**



# disclosures

## resources

The information included in this report is for education only. No information in this report should be considered to be tax, legal or investment advice. Please consult a tax, legal or investment professional as needed. Some of the statistical data used in this report is derived from self-reported survey data by plan sponsors. Every attempt has been made to accurately reflect the information included in this report. Any data that represents a future value is only an estimate and should not be used for any purpose other than illustrative. The following is a list of sources used in preparing this report:

Trust Company  
Third Party Administrator  
Recordkeeper  
Fiduciary Services Firm  
Investment Fiduciary  
Advisor  
National Benchmarking Data Provider  
Industry Reports

## expense data

The resource for the average plan expense information DOES NOT include audit or legal fees. The actual cost of these services for your plan IS INCLUDED to accurately reflect the true operational cost of your plan. This may or may not improve your plan's data in comparison to the average expense data illustrated.

Your plan's success is measured by the ability of your employees to reach their financial goals



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