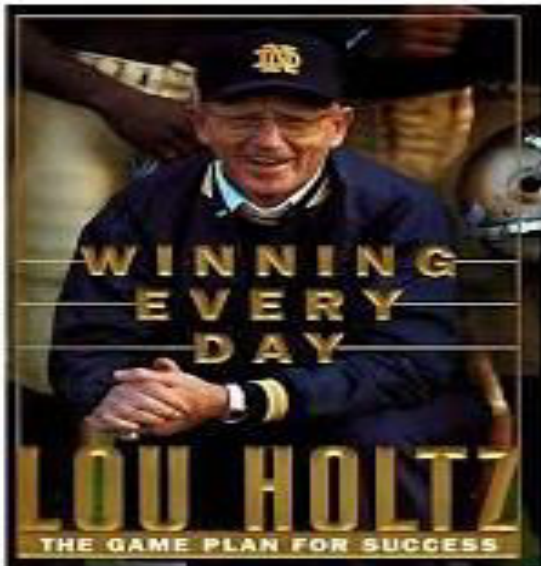


401k eSolution

All plans administered by ePlan Services, Inc.



Adam Kelly Family

*“Coaches should coach,
Players should play, and
Administrators should administrate.”*

- Lou Holtz

My 401(k) Journey



Nationwide
Financial®

September 1, 2004

Nationwide Financial, the top qualified plan provider in the country¹, selected Adam Kelly, president of The Dunn Company, Inc. to help build partnerships with payroll companies across the country.

Unique to the industry, this new program partners local payroll providers and local retirement plan administrators with Nationwide's comprehensive products and data integration capabilities. The program provides a more personalized payroll product and service offering compared to other payroll service providers.

"Adam has many years of experience in the payroll industry, including working at PayDay of Minnesota and Wells Fargo, and is responsible for building many successful payroll partnerships," said Michael Butler, senior vice president of NFS Distributors, Inc., the sales arm of Nationwide Financial. "He brings a wealth of knowledge about the payroll industry and will be an integral part of our selection and partnering process with the top independent payroll companies in the nation."

According to Kelly, "This new distribution channel will allow all partners, including investment professionals, third-party administrators and payroll companies, to work in harmony and collectively provide value-added services while maintaining their local presence."





Traditional 401(k) Providers

Mutual Fund Platform

- Broker-sold Products:
 - Pay Commissions on Assets
 - Inhibit Fiduciary Advisers
- Outsourced Plan Services:
 - Participant Recordkeeping
 - Plan Administration
- Proprietary Investments:
 - Retail/Retirement Shares
 - Embedded Revenue Shares

Insurance Cos. Platform

- Broker-sold Products:
 - Pay Commissions on Assets
 - Inhibit Fiduciary Advisers
- Proprietary Plan Services:
 - Participant Recordkeeping
 - Plan Administration
- Outsourced Investments:
 - Retirement Shares
 - Reliant on Revenue Sharing

Mass Mutual, John Hancock,
Nationwide, Voya, Principal Group

The ABCs of Mutual Funds

The 401(k) Industry's Dirty Little Secret!

- 401(k) Industry has created ways to layer additional add-on fees such as:
 - **Front End Load Fees**
 - **Back End Load Fees**
 - **Finder's Fees**
 - **12(b)1 Fees**
- Create ways to pay RKs:
 - **Sub-Transfer Agency Fees**
 - **Shareholder Service Fees**

How?

- A Shares:
 - **Front-end load (4%-5%)**
 - **12(b)1 Fees (0.25%)**
- R Shares:

Class	12(b)1	Sub T.A.
R1	1%	0.10%
R2	0.75%	0.15%
R3	0.50%	0.10%
R4	0.25%	0.10%
R5	-	0.05%
R6/Inst	-	-



PARTICIPANT COST – EXTRA FEES CHARGED

Subaccount Name	Manager Name(s)	Manager Tenure	Morningstar Ratings			Expenses & Concessions		
			Overall	Risk	Return	Actual	12b-1	Sub TA
DFA Emerging Markets Value	K. Umland, J. Chi, J. Fogdall & H. Gray	5.9	3	Above Avg	High	1.48	-	-
DFA US Targeted Value Fund	S. Clark, J. Chi, J. Fogdall & H. Gray	2.6	4	Above Avg	Above Avg	1.25	-	-
JPM MidCap Value Fund	J. Simon, L. Playford & G. Fu	11.1	5	Above Avg	Below Avg	1.53	-	0.1
Capital Appreciation Fund	M. Del Balso, K. McCarragher ...	21.8	4	Above Avg	Average	1.15	-	-
Lifestyle Aggressive	B. Boyda, S. Medina, M. Daher ...	8	4	Above Avg	Below Avg	1.51	-	-
Lifestyle Growth	B. Boyda, S. Medina, M. Daher ...	2.1	2	Average	Above Avg	1.46	-	-

PARTICIPANT COST – EXTRA FEES RETURNED

Name	Manager Name(s)	Manager Tenure	Morningstar Ratings			Expenses & Concessions		
			Overall	Risk	Return	Actual	12b-1	Sub TA
DFA Emerging Markets Value I	K. Umland, J. Chi, J. Fogdall & H. Gray	5.9	3	Above Avg	High	0.61	-	-
DFA US Targeted Value I	S. Clark, J. Chi, J. Fogdall & H. Gray	2.6	4	Above Avg	Above Avg	0.38*	-	-
JPMorgan Mid Cap Value Instl	J. Simon, L. Playford & G. Fu	11.1	5	Above Avg	Below Avg	0.76*	-	0.1
JHFunds2 Capital App NAV	M. Del Balso, K. McCarragher ...	8	4	Above Avg	Below Avg	0.73*	-	-
JHancock Lifestyle Aggressive R6	B. Boyda, S. Medina, M. Daher ...	2.1	2	Average	Above Avg	1.04*	-	-
JHancock Lifestyle Growth R6	B. Boyda, S. Medina, M. Daher ...	2.1	4	High	Average	0.99*	-	-

EATING AWAY AT YOUR 401K

BEGINNING BALANCE: \$250K

GROSS RATE OF RETURN: 7%

FEES:	BALANCE IN 30YRS:	DIFFERENCE:
1%	\$1,505,644	
2%	\$1,116,936	↓ \$388,708
3%	\$828,357	↓ \$677,287

LINCOLN TRUST

PERSONALIZED EXPENSE RATIOS
CALCULATE FEES ON DAILY BASIS

WILLIS
REPORT

5:33p ET

RETAIL

FOX FIFTY

CONSUMER

STAPLES INC (SPLS)

13.21



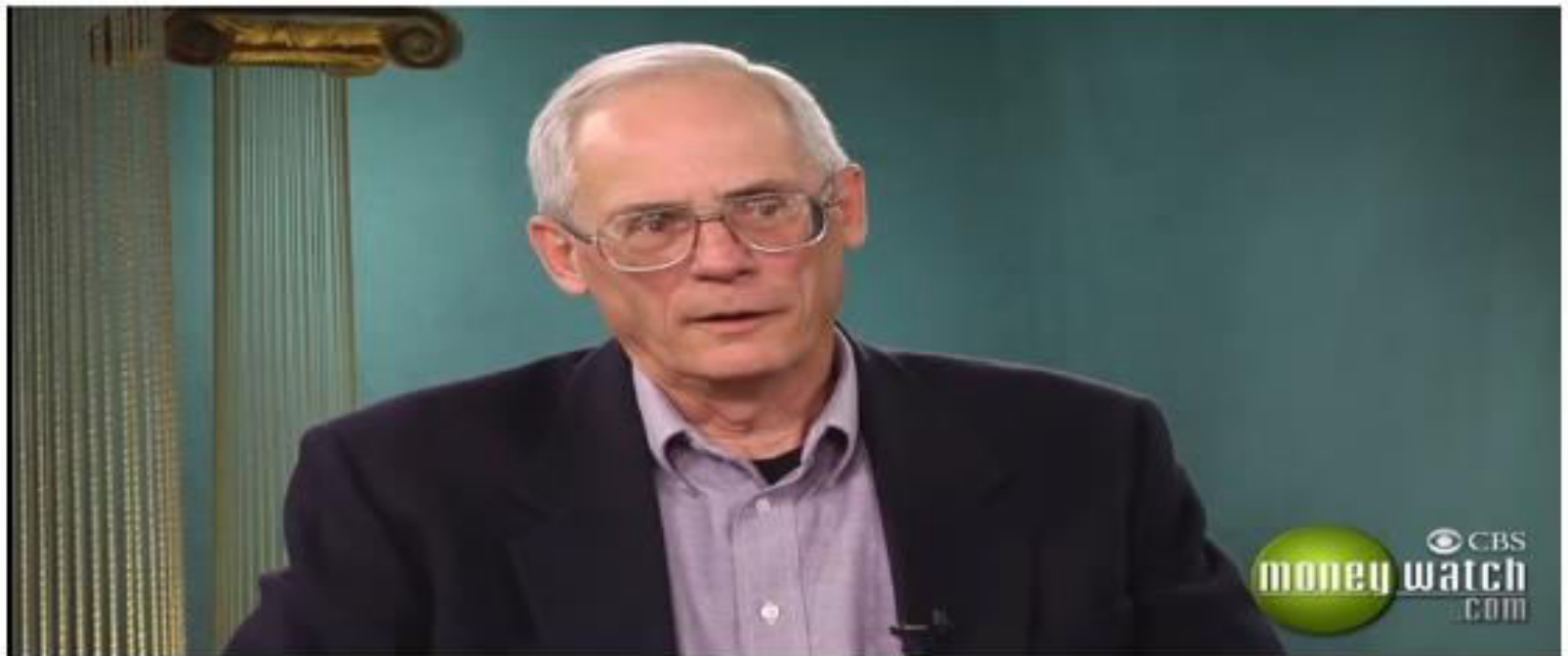
0.07

FOX
BUSINESS



#1 Return All Add-On Fund Fees

#2 Eliminate Administration Cost For Employer



"Reducing the cost of investing is the only sure way to improve investment return"
Ted Benna - "Father of the 401(k) Plan"

- Adam Kelly 2008 Contracted
“Private Label Partner”
- Launched In 2008
- **401k eSolution**
 - Our Unique Brand
 - **“Proprietary”** Pricing Model
 - Goal - Zero Business Cost
 - Elimination of Add-On Fees



- 401k Platform: **Mark Gutrich**
 - Plan Sponsor Service Manager
 - Plan Participant Service Team
- Open Architecture Platform:



Who is ePlan Services?

History

- Founded in 1999:
 - Mark Gutrich
 - Based in Denver, CO.
- Created “Online 401k”:
 - Web-based System
 - Traditional Service Bureau
 - Participant Recordkeeping
 - Plan Administration
- Established Leader:
 - 4,600 401(k) Plan Clients
 - 96,000 Plan Participants

2008 Key Partners



[why start a 401\(k\)](#)

[benefits of your 401\(k\)](#)

[contact us](#)

[plan advisor center](#)

[site login](#)



"Reducing the cost of investing is the only sure way to improve investment return"

Ted Benna - "Father of the 401(k) Plan"

The Logical Evolution of Workplace Retirement Savings Plans!

Now, more than ever, small and medium-sized employers need a 401k service provider who offers a workplace retirement savings program that has been specifically designed for their needs. But, beyond affordability and ease of use, it is imperative that 401k service providers be free of conflicts of interests.

By leveraging the expertise and experience of one of the country's leading 401k service providers - [ePlan Services](#), 401k eSolution enables plan sponsors to improve their 401k plans by reducing plan expenses and investment costs.

In fact, the 401k eSolution program has been built around three core principles:

Open Architecture & Institutional Access

No-load/No Transaction Fee access to virtually any open-end mutual fund available in the marketplace, including institutional share classes from many of the nation's leading investment managers. As a result, almost every 401k plan can gain expense efficiencies that optimize investment performance.

Cost Effective & Affordable

By combining unrestricted access to institutional investment alternatives with the professional services of ePlan Services, 401k eSolution provides employers a comprehensive solution at an extraordinary value; whereby almost every employer can reduce their plan costs.

Conflict Free & Fully Transparent



Mark Gutrich

The Right Partner, The Right Solutions

Innovative Technology-Driven Outsource Solutions

ePlan Services is a premier provider of outsource solutions to the U.S. defined contribution industry. Our proprietary technology platform's demonstrated efficiencies power the most competitive solutions, with cost-effective services.

- Open Architecture Investment Platform
- Convenient & Intuitive Websites
- Flexible & Efficient Applications
- Superior Client Service

As one of the fastest growing 401(k) service providers in the country, ePlan Services supports the retirement businesses of organizations as diverse as regional third-party administrators and broker/dealers as well as Fortune 50 Banks and national payroll service providers.



Targeted Solutions

Learn how our innovative service solutions can provide a better retirement plan experience for you and your clients

Paychex Acquires ePlan Services



03 May 2011

Acquisition of online provider of 401(k) outsource solutions expands growth opportunity in fee-based retirement services market

Paychex, Inc. (NASDAQ:[PAYX](#)), a leading provider of [payroll](#), [human resource](#), and [benefits](#) outsourcing solutions for small- to medium-sized businesses, today announced it has completed the acquisition of ePlan Services, Inc., a provider of recordkeeping and administrative solutions to the defined contribution marketplace. ePlan Services, a privately held company founded in 1999, serves nearly 4,000 401(k) plans in all 50 states.

2017 DEFINED CONTRIBUTION TOP RECORDKEEPERS

Total Defined Contribution Plans

1	Paychex, Inc.	77,000
2	ADP Retirement Services	66,244
3	John Hancock Retirement Plan Services	56,133
4	Principal Financial Group	52,607
5	American Funds	51,510
6	Voya Financial	47,045
7	Ascensus	44,994
8	Nationwide	37,048
9	Empower Retirement	36,208
10	Fidelity Investments	32,999

ONE-TIME EMPLOYER EXPENSES**AMOUNT****TERMS****ePlan Establishment Fee****\$ 0.00****INCEPTION**

- Plan design assistance
- 15 min. plan establishment & enrollment
- IRS-approved plan document
- Toll-Free administrative assistance

ePlan Conversion Fee**\$ 0.00****INCEPTION**

- Immediate plan installation
 - Blackout Notice generated online
 - Complete conversion service, including final reconciliation
- + 0.00 / active participant*

[Note: Age-weighted & New Comparability plan designs - add \$250.00 to one-time fees.]

ANNUAL EMPLOYER EXPENSES**ANNUAL AMOUNT****TERMS****Plan Administration & Compliance Fee****\$ 0.00****Monthly**

(minimum – see below)

***Administrative and Compliance Fees are based upon the total number of employees (measured per pay period):**

1 to 10 employees = \$ 65.00	100 to 199 employees = \$ 250.00
11 to 24 employees = \$ 75.00	200 to 299 employees = \$ 350.00
25 to 49 employees = \$ 100.00	300 to 399 employees = \$ 450.00
50 to 99 employees = \$ 125.00	400 to 499 employees = \$ 550.00

- Daily valuation recordkeeping
- Quarterly & Annual account statements
- Unlimited intra-account transfers
- Toll-free voice response system
- Easy, electronic contribution processing
- Discretionary Match & pro-rata profit sharing
- Social Security Integration profit sharing
- Employee eligibility tracking
- Participant vesting calculations
- Participant tax filings (*i.e.*, 1099R)
- Summary Plan Description (SPD)
- Summary Annual Report (SAR)
- All requisite compliance testing
- Form 5500 preparation & e-filing



[Note: Age-weighted & New Comparability plan designs - add \$500.00 to annual fees.]

\$750,000 In Assets - ZERO BUSINESS COST!

The Business Owner Monthly Fee Reduces as Your Plan Assets Grow

Our Goal is Zero "Out of Pocket" Cost For Business Owner

401keSolution		TOTAL ASSETS	TOTAL ASSETS	TOTAL ASSETS	TOTAL ASSETS	TOTAL ASSETS
		Less Than \$150,000	\$ 150,000 to \$ 299,999	\$ 300,000 to \$ 449,999	\$ 450,000 to \$ 599,999	\$ 600,000 to \$ 749,999
			Discount 20%	Discount 40%	Discount 60%	Discount 80%
ONE-TIME CHARGE	>> >>	\$1,100 Setup \$10 Per Head	\$880.00 Setup \$8 Per Head	\$660.00 Setup \$6 Per Head	\$440.00 Setup \$4 Per Head	\$220.00 Setup \$2 Per Head
TOTAL EMPLOYEES		Monthly Fee	Monthly Fee	Monthly Fee	Monthly Fee	Monthly Fee
1	10	\$65.00	\$52.00	\$39.00	\$26.00	\$13.00
Safe Harbor Plan Discount		\$44.16	\$31.16	\$18.16	\$5.16	ZERO MONTHLY
11	24	\$75.00	\$60.00	\$45.00	\$30.00	\$15.00
Safe Harbor Plan Discount		\$54.16	\$39.16	\$24.16	\$9.16	ZERO MONTHLY
25	49	\$100.00	\$80.00	\$60.00	\$40.00	\$20.00
Safe Harbor Plan Discount		\$79.16	\$59.16	\$39.16	\$19.16	ZERO MONTHLY
50	99	\$125.00	\$100.00	\$75.00	\$50.00	\$25.00
Safe Harbor Plan Discount		\$104.16	\$79.16	\$54.16	\$29.16	\$4.16
100	199	\$250.00	\$200.00	\$150.00	\$100.00	\$50.00
Safe Harbor Plan Discount		\$229.16	\$179.16	\$129.16	\$79.16	\$29.16

100% Transparent

ANNUAL ASSET-BASED FEES	RATE	TERMS
Plan Recordkeeping Fee (ePlan Advisors LLC) <ul style="list-style-type: none"> - Up to 30 Investment Options - No-load & No transaction fee trading - Morningstar™ Online fund data - MasteryPoint™ planning software 	Refer Below <i>(maximum – see below²)</i>	Collected monthly, in arrears
² Annual Recordkeeping Fee is based upon total plan assets (measured annually):		
Less than \$ 249,999 = 0.60%	\$ 3,000,000 to \$ 3,999,999 = 0.29%	
\$ 250,000 to \$ 499,999 = 0.55%	\$ 4,000,000 to \$ 4,999,999 = 0.26%	
\$ 500,000 to \$ 749,999 = 0.48%	\$ 5,000,000 to \$ 5,999,999 = 0.24%	
\$ 750,000 to \$ 999,999 = 0.43%	\$ 6,000,000 to \$ 6,999,999 = 0.22%	
\$ 1,000,000 to \$ 1,499,999 = 0.41%	\$ 7,000,000 to \$ 7,999,999 = 0.20%	
\$ 1,500,000 to \$ 1,999,999 = 0.35%	\$ 8,000,000 to \$ 8,999,999 = 0.19%	
\$ 2,000,000 to \$ 2,999,999 = 0.31%	\$ 9,000,000 to \$ 9,999,999 = 0.18%	

Fidelity sued by employees over its own 401(k) plan

CNNMoney

By Melanie Hicken @melhicken September 23, 2013: 9:19 AM ET

f Recommend 355



NEW YORK (CNNMoney)

Fidelity Investments, one of the country's largest retirement plan providers, is being sued over the 401(k) plan it offers its own workers.

A group of current and former employees claim the plan is dominated by expensive Fidelity mutual funds when lower-fee options are available within Fidelity's own offerings and from other providers.

Ameriprise 401(k) lawsuit set for January court date

InvestmentNews
The Leading Information Source for Financial Advisers

Ameriprise workers filed lawsuit in 2011, claiming firm profited from costly plan options



Zach Korb

Ameriprise Financial Inc. will be kicking off the new year in court as the company prepares to face employees who claim that it breached its fiduciary duty with allegedly imprudent and costly 401(k) options.

The plaintiffs also contend that Ameriprise chose to offer the costlier R4 share class of its RiverSource funds when it could've used the cheaper R5 share class. They claim the costlier share class added 25 basis points in costs for "plan administrative services" and a service fee of up to 10 basis points

Small Plan Participant Seeks Big Class Action Against Nationwide

By [Nevin Adams](#) • July 03, 2017

A participant in a plan with 27 participants is seeking the return of the “excessive and unreasonable asset-based fees charged by Nationwide for recordkeeping and administrative services, and to prevent Nationwide from charging those excessive fees in the future.”

The suit (*Schmitt v. Nationwide Life Ins. Co.*, S.D. Ohio, No. 2:17-cv-00558, complaint filed 6/27/17), filed by one Alana Schmitt, “Individually and as representatives of a class of participants and beneficiaries on behalf of the Andrus Wagstaff, PC 401(k) Profit Sharing Plan and all other similarly situated individual account retirement plans,” says that while small plans such as the AW plan have the same legal and regulatory obligations as Fortune 500 companies, they “lack the expertise to navigate the labyrinth of federal regulations governing employee benefit plans or the time and resources to seek out and employ expert financial and legal consultants to understand the complexities of the marketplace.”

The AW plan — which at the end of 2015 had 27 participants and \$1.1 million in plan assets — contracted with Nationwide under Nationwide’s Retirement Flexible Advantage Retirement Plans Program to provide recordkeeper and other services for a fee of 1% per year of the AW plan assets.



Sample 408(b)(2) Disclosure

Red Dots Indicate Extra Add-On Fees



RETIREMENT PLAN
SERVICES

JH Signature All Funds Menu (Class 6)

Investment Returns¹ and Expense Ratios^{6,24}

Prepared on Feb 09, 2011

Investment Options ²	Sub-Adviser/Manager ³	Expense Ratios as of Dec 31, 2010			
		Underlying Fund Expenses ⁴	Administrative Maintenance Charge ⁵	Sales and Service Fee ⁶	ER ^{6,24}
Equity Funds					
Large Cap Value					
Columbia Value and Restructuring Fund ^{28,84}	Columbia Management Investment Advisers	0.91%	0.25% ●	0.37% ●	1.53%
Large Cap Value Fund ^{38,69,73,82}	BlackRock	0.91%	0.00%	0.37% ●	1.28%
John Hancock Disciplined Value Fund ^{87,95}	Robeco Investment Management	0.94%	0.00%	0.37% ●	1.31%
BlackRock Large Cap Value Fund ^{38,65,82,94}	BlackRock	1.05%	0.25% ●	0.37% ●	1.67%
Eaton Vance Large-Cap Value Fund ³	Eaton Vance Management	1.03%	0.00%	0.37% ●	1.40%
Equity Income Fund ^{31,73}	T. Rowe Price	0.91%	0.00%	0.37% ●	1.28%
Optimized Value Fund ^{13,5,73}	MFC Global Investment Mgmt	0.79%	0.00%	0.37% ●	1.16%
T. Rowe Price Equity Income Fund ^{30,31}	T. Rowe Price	0.93%	0.10% ●	0.37% ●	1.40%
RiverSource Equity Value Fund ^{7,86}	Columbia Management Investment Advisers	0.92%	0.15% ●	0.37% ●	1.44%
Value Index Fund	Vanguard	0.26%	0.50% ●	0.37% ●	1.13%
BlackRock Basic Value Fund ^{87,95}	BlackRock Investment Mgmt	0.55%	0.25% ●	0.37% ●	1.17%
Mutual Beacon Fund ^{41,61,96}	Franklin Templeton	0.90%	0.25% ●	0.37% ●	1.52%
Washington Mutual Investors Fund ^{38,40,61,65}	American Funds	0.42%	0.45% ●	0.37% ●	1.24%

Sample 404(a)(5) Disclosure

Red Dots Indicate Extra Add-On Fees



FEE DISCLOSURE 404(a)(5) STATEMENT

Part II - Fee and Expense Information

Table 2 shows fee and expense information for the investment options listed above. This table includes the Total Annual Operating Expenses of the options above. Total Annual Operating Expenses are expenses that reduce the rate of return of the investment option. It also shows Shareholder-type Fees. These fees are in addition to Total Annual Operating Expenses.

Table 2 - Investment Option Fees and Expenses					
Name/Type of Option	Net Expense Ratio	AMC/ Net Asset Fee	Total Annual Operating Expenses		Shareholder-Type Fees
			As a %	Per \$1000	
Balanced					
AmFds Inc Fd Am R5	0.35%	2.00% ●	2.35	23.50	The fund house enforces a trade restriction. If a participant exchanges out \$5,000.00 or more, they are blocked from exchanging \$5,000.00 or more back into the fund for 30 days. Only one roundtrip exchange is allowed in 30 days.
NW Inv Dest Aggr Svc	0.87%	1.60% ●	2.47	24.70	
NW Inv Dest Cnsrv Svc	0.88%	1.60% ●	2.48	24.80	
NW Inv Dest Mod Aggr Svc	0.86%	1.60% ●	2.46	24.60	
NW Inv Dest Mod Cnsrv Svc	0.87%	1.60% ●	2.47	24.70	
NW Inv Dest Mod Svc	0.86%	1.60% ●	2.46	24.60	

Current Investment Options C/R1 Shares

			Trailing Total Returns %				Categorical Ranking (percentile)				Fees & Concessions		
Fund Name	Ticker	Fund Category	YTD	12 Mos	3 Yrs	5 Yrs	YTD	12 Mos	3 Yrs	5 Yrs	Expense Ratio	12b-1	Sub T.A.
American Funds US Government MMkt R4	RADXX	Money Market - Taxable	0.15	0.40	0.13	0.08					0.68	0.25	0.00
Fidelity® Government MMkt Dly Mny	FZBXX	Money Market - Taxable	0.14	0.39							0.70	0.25	0.00
BlackRock US Government Bond Inv C	BIGCX	Intermediate Government	(1.98)	(1.08)	(0.74)	0.03	74	◆ 95	◆ 94	◆ 90	1.46	1.00	0.15
Janus Henderson Flexible Bond C	JFICX	Intermediate-Term Bond	(2.31)	(0.07)	(0.12)	0.79	85	◆ 94	◆ 97	◆ 91	1.52	1.00	0.00
Nuveen Inflation Protected Securities C	FCIPX	Inflation-Protected Bond	(1.95)	(0.48)	(0.59)	(1.17)	82	◆ 93	◆ 99	◆ 95	1.54	1.00	0.00
Ivy High Income C	WRHIX	High Yield Bond	0.63	5.61	4.26	4.15	7	● 14	▲ 47	▲ 48	1.67	1.00	0.00
MFS® Massachusetts Inv Gr Stk R1	MIGMX	Large Growth	4.42	21.61	10.56	12.89	73	◆ 68	▲ 63	◆ 79	1.49	1.00	0.10
American Funds Fundamental Invs R1	RFNAX	Large Blend	1.37	16.62	10.98	13.17	62	▲ 37	● 15	▲ 44	1.41	1.00	0.00
MFS® Blended Research Core Equity R1	MUERX	Large Blend	0.46	13.29	7.58	11.88	78	◆ 76	◆ 83	◆ 70	1.49	1.00	0.10
ClearBridge Appreciation C	SAPCX	Large Blend	0.18	12.22	8.25	10.85	82	◆ 82	◆ 75	◆ 82	1.68	1.00	0.25
BlackRock High Equity Income Investor C	BMECX	Large Value	(1.49)	8.63	3.65	10.21	76	◆ 73	◆ 98	◆ 72	2.00	1.00	0.25
American Funds American Mutual R1	RMFAX	Large Value	(0.49)	10.64	7.71	10.50	48	▲ 52	▲ 57	▲ 65	1.41	1.00	0.00
Franklin Small-Mid Cap Growth C	FRSIX	Mid-Cap Growth	6.62	20.16	6.06	11.41	33	▲ 62	◆ 87	◆ 76	1.69	1.00	0.15
MFS® Mid Cap Value R1	MVCGX	Mid-Cap Value	(0.46)	8.29	6.21	10.23	45	▲ 52	◆ 68	◆ 69	1.85	1.00	0.10
Janus Henderson Triton C	JGMCX	Small Growth	6.87	25.44	11.22	14.71	30	● 30	● 24	● 18	1.78	1.00	0.00
Prudential QMA Small-Cap Value C	TRACX	Small Value	(1.97)	4.43	6.89	9.68	78	◆ 85			1.84	1.00	0.00
American Funds Europacific Growth R1	RERAX	Foreign Large Growth	2.18	21.61	6.81	7.86	30	▲ 46	▲ 46	▲ 38	1.61	1.00	0.00
ClearBridge International Value C	SBICX	Foreign Large Value	(0.82)	12.51	4.17	4.83	42	▲ 63	▲ 58	◆ 78	2.05	1.00	0.25
Transamerica International Equity C	TRWCX	Foreign Large Value	(0.26)	13.39	4.36	5.97	17	▲ 52	▲ 54	▲ 45	1.94	1.00	0.00
MFS® International New Discovery R1	MIDGX	Foreign Small/Mid Growth	1.48	22.81	8.85	7.77	70	◆ 91	◆ 87	◆ 87	2.05	1.00	0.10
American Funds New World R1	RNWAX	Diversified Emerging Mkts	2.51	22.09	7.85	6.03	77	▲ 64	◆ 68	● 32	1.82	1.00	0.00
MFS® Lifetime 2020 R1	MFLEX	Target-Date 2020	(0.38)	5.83	3.23	4.34	65	◆ 90	◆ 88	◆ 85	1.58	1.00	0.10
MFS® Lifetime 2025 R1	LTTRX	Target-Date 2025	0.08	8.62	4.54	6.02	58	◆ 81	◆ 82	◆ 78	1.59	1.00	0.10
MFS® Lifetime 2030 R1	MLTEX	Target-Date 2030	0.72	11.80	6.15	7.60	28	▲ 54	▲ 53	▲ 58	1.62	1.00	0.10
MFS® Lifetime 2035 R1	LFERX	Target-Date 2035	1.03	13.75	7.01	8.41	36	▲ 38	▲ 41	▲ 57	1.64	1.00	0.10
MFS® Lifetime 2040 R1	MLFEX	Target-Date 2040	1.11	14.86	7.39	8.84	38	● 32	▲ 41	▲ 56	1.65	1.00	0.10
MFS® Lifetime 2045 R1	LTMRX	Target-Date 2045	1.13	15.22	7.54	8.93	50	▲ 46	▲ 51	◆ 70	1.65	1.00	0.10
MFS® Lifetime 2050 R1	MFFMX	Target-Date 2050	1.23	15.29	7.58	8.95	41	▲ 49	▲ 50	◆ 75	1.65	1.00	0.10
MFS® Lifetime 2055 R1	LFIRX	Target-Date 2055	1.18	15.21	7.55	8.94	49	▲ 59	▲ 63	◆ 84	1.66	1.00	0.10
MFS® Lifetime Income R1	MLLEX	Target-Date Retirement	(0.62)	4.56	2.48	2.94	47	◆ 73	◆ 80	◆ 85	1.56	1.00	0.10
Averages			0.69	11.46	5.78	7.48	53.6	62.5	65.5	67.7	1.61	0.95	0.078

Fi401k Recommended Investment Alternatives

Fund Name	Ticker	Fund Category	Trailing Total Return (%)				Categorical Ranking (percentile)				Fees & Concessions		
			YTD	1 Yr	3 Yrs	5 Yrs	YTD	1 Yr	3 Yrs	5 Yrs	Expense Ratio	12b-1	Sub T.A.
Banc Master Deposit Account B	BMBXO	FDIC Insured Money Market	0.22	0.27						0.00	0.00	0.00	
Vanguard GNMA Adm	VFIJX	Intermediate Government	(1.88)	0.41	0.94	1.85	30	● 11	● 3	● 2	0.11	0.00	0.00
Voya Intermediate Bond I	IICIX	Intermediate-Term Bond	(2.00)	1.87	1.84	2.88	50	● 18	● 14	● 8	0.33	0.00	0.15
AB Bond Inflation Strategy Advisor	ABNYX	Inflation-Protected Bond	(0.97)	1.08	1.98	0.46	28	● 15	● 5	● 8	0.50	0.00	0.20
Prudential High-Yield Z	PHYZX	High Yield Bond	(0.50)	5.17	5.70	5.27	37	● 21	● 11	● 11	0.55	0.00	0.25
PIMCO Income Instl	PIMIX	Multisector Bond	(1.01)	5.02	5.77	5.59	63	● 18	● 2	● 1	0.45	0.00	0.00
Vanguard US Growth Admiral™	VWUAX	Large Growth	8.63	31.28	13.08	16.90	22	● 19	● 27	● 21	0.30	0.00	0.00
Vanguard 500 Index Admiral	VFIAX	Large Blend	2.05	16.70	11.09	14.07	38	▲ 35	● 12	● 12	0.04	0.00	0.00
DFA US Large Cap Value III	DFUVX	Large Value	0.15	14.59	10.58	13.45	26	● 13	● 6	● 3	0.13	0.00	0.00
Carillon Eagle Mid Cap Growth I	HAGIX	Mid-Cap Growth	8.04	30.07	12.34	16.02	13	● 11	● 10	● 5	0.78	0.00	0.15
DFA US Core Equity 2 I	DFQTX	Mid-Cap Blend	1.58	15.66	9.68	12.95	36	● 21	● 15	● 16	0.22	0.00	0.00
Vanguard Mid-Cap Value Index Admiral	VMVAX	Mid-Cap Value	0.23	11.29	8.59	12.94	32	● 22	● 26	● 9	0.07	0.00	0.00
Janus Henderson Triton I	JSMGX	Small Growth	7.06	26.66	12.31	15.87	27	● 24	● 15	● 10	0.77	0.00	0.10
Columbia Small Cap Index Inst2	CXXRX	Small Blend	2.68	14.93	10.95	13.77	19	● 25	● 9	● 4	0.20	0.00	0.10
Vanguard Small Cap Value Index Admiral	VSIAX	Small Value	(0.33)	9.40	8.36	12.10	47	▲ 38	▲ 33	● 13	0.07	0.00	0.00
Vanguard International Growth Adm	VWILX	Foreign Large Growth	6.87	36.19	13.11	11.68	2	● 3	● 4	● 5	0.32	0.00	0.00
DFA International Core Equity I	DFIEX	Foreign Large Blend	(0.62)	18.33	8.01	8.12	65	● 23	● 8	● 9	0.30	0.00	0.00
DFA International Social Cor Eq Instl	DSCLX	Foreign Large Value	(0.50)	18.29	8.30	7.84	26	● 6	● 4	● 8	0.38	0.00	0.00
Vanguard International Explorer Inv	VINEX	Foreign Small/Mid Blend	1.32	27.20	11.54	12.14	25	● 7	● 22	● 14	0.38	0.00	0.00
Fidelity® Emerging Markets	FEMKX	Diversified Emerging Mkts	3.27	33.79	11.20	8.17	65	● 8	● 22	● 8	0.96	0.00	0.25
American Funds New Perspective R6	RNPGX	World Large Stock	5.14	25.27	11.15	12.93	13	● 17	● 11	● 11	0.45	0.00	0.00
American Funds 2020 Trgt Date Retire R6	RRCTX	Target-Date 2020	0.08	8.70	5.67	7.88	39	▲ 45	● 9	● 2	0.35	0.00	0.00
American Funds 2025 Trgt Date Retire R6	RFDTX	Target-Date 2025	0.67	11.01	6.83	9.19	21	● 29	● 6	● 1	0.37	0.00	0.00
American Funds 2030 Trgt Date Retire R6	RFETX	Target-Date 2030	1.38	13.61	7.83	10.38	6	● 9	● 1	● 1	0.39	0.00	0.00
American Funds 2035 Trgt Date Retire R6	RFFTX	Target-Date 2035	2.02	16.03	8.89	11.14	1	● 4	● 1	● 1	0.40	0.00	0.00
American Funds 2040 Trgt Date Retire R6	RFQTX	Target-Date 2040	2.30	17.03	9.31	11.49	1	● 2	● 1	● 1	0.41	0.00	0.00
American Funds 2045 Trgt Date Retire R6	RFHTX	Target-Date 2045	2.39	17.40	9.51	11.62	1	● 3	● 1	● 1	0.41	0.00	0.00
American Funds 2050 Trgt Date Retire R6	RFITX	Target-Date 2050	2.51	17.70	9.63	11.70	1	● 4	● 1	● 1	0.42	0.00	0.00
American Funds 2055 Trgt Date Retire R6	RFKTX	Target-Date 2055	2.53	17.70	9.62	11.69	2	● 5	● 1	● 1	0.42	0.00	0.00
American Funds 2060 Trgt Date Retire R6	RFUTX	Target-Date 2060+	2.50	17.68			1	● 3			0.45	0.00	0.00
TIAA-CREF Lifecycle Index Ret Inc Instl	TRILX	Target-Date Retirement	(0.28)	6.94	4.19	5.36	12	● 17	● 10	● 5	0.10	0.00	0.00
Vanguard Tax-Managed Balanced Adm	VTMFX	Allocation~30% to 50% Equity	0.46	9.42	6.22	7.99	7	● 7	● 5	● 2	0.09	0.00	0.00
Fidelity® Balanced	FBALX	Allocation~50% to 70% Equity	1.90	12.82	7.23	9.95	5	● 10	● 6	● 4	0.54	0.00	0.25
Fidelity® Four-in-One Index	FFNOX	Allocation~70% to 85% Equity	0.81	13.89	7.74	10.05	45	● 28	● 13	● 11	0.08	0.00	0.00
American Funds Global Balanced R6	RGBGX	World Allocation	1.17	11.19	5.50	7.21	28	▲ 38	● 26	● 13	0.53	0.00	0.00
Averages			1.72	15.27	8.32	10.01	24.5	16.4	10.3	6.6	0.35	0.00	0.041

Investment Data Provided By



As of March 21, 2018

Portfolio Performance Gain

2.02

6.39

3.20

2.76

EATING AWAY AT YOUR 401K

BEGINNING BALANCE: \$250K

GROSS RATE OF RETURN: 7%

FEES:	BALANCE IN 30YRS:	DIFFERENCE:
1%	\$1,505,644	
2%	\$1,116,936	↓ \$388,708
3%	\$828,357	↓ \$677,287

LINCOLN TRUST

PERSONALIZED EXPENSE RATIOS
CALCULATE FEES ON DAILY BASIS

WILLIS
REPORT

5:33p ET

RETAIL

FOX FIFTY

CONSUMER

STAPLES INC (SPLS)

13.21



0.07

FOX
BUSINESS



Mark M. Gutrich
Managing Director

PLANADVISER | Retirement
TOP100 | Plan Adviser
2016



Fiduciary Insight is an organization dedicated to assisting small business owners and their executive officers. As a Registered Investment Adviser (RIA), we provide services that range from providing investment benchmarking solutions to serving as the Plan's designated Fiduciary Adviser.

- **ERISA §3(38) Investment Manager:** Under this construct, the employer-plan sponsor delegates full discretion over the designation and management of the plan's investment options; whereby Fi401k performs as the plan's designated Investment Manager. Consequently, the employer-plan sponsor's sole responsibility is for demonstrating the prudence of Fi401k's appointment and remaining diligent in their oversight of Fi401k.

Fiduciary Affirmation & Warranty

Fi401k Advisors, LLC will enter into a Plan Advisory Agreement with the employer-plan sponsor that expressly assumes fiduciary responsibility for selecting and monitoring the plan's investment options. Furthermore, Fi401k's eFiduciary Adviser service is backed by a fiduciary "warranty" that is reinsured through an A-rated insurance company. As a result, the combination of our Plan Advisory Agreement and an Affirmative Fiduciary Endorsement will serve to protect employers and other plan fiduciaries from tangential liability – insulating them from third-party claims arising from issues related to the plan's investment selection and monitoring.

Additionally, by delegating Fi401k Advisors as the plan fiduciary, we provide:

- **Investment Policy Statement (IPS) to establish framework for fiduciary Prudence;**
- **Deliver quarterly investment reporting to demonstrate fiduciary Diligence;**
- **Recommend Investment Option changes (as necessary) to affect fiduciary Care;**
- **Diminished liability related to investment selection & oversight!**



Fund Score Card

ISRP Details:

The below tables represents the results of our analysis of each of the Plan's existing Investment Options, for their specific conformance with the established investment review criteria (outlined in the ISRP); whereby **Green** = Compliant, **Yellow** = Caution and **Red** = Non-compliant.

Investment Option: **ABC Index 500 Fund (ABCIX)**

Fund Category: **Large Cap Blend**

ISRP Criteria Metric	Trailing Historic Calendar Quarters				
	Q 1	Q2	Q3	Q4	Q5
Historical Trailing Categorical Performance: 1 Year	✓	✓	✓	?	?
Historical Trailing Categorical Performance: 3 Year	✓	✓	?	?	✓
Historical Trailing Categorical Performance: 5 Year	✓	✓	?	✓	✓
Investment Style Consistency	✓	✓	✓	✓	✓
Morningstar™ Overall Rating	✓	✓	✓	✓	✓
Morningstar™ Risk Rating	✓	✓	✓	✓	✓
Morningstar™ Return Rating	✓	✓	✓	✓	✓
Expense Ratio	✓	✓	✓	✓	✓
Manager Tenure	✓	✓	✓	✓	✓



Plan Score Card

ISRP Report Card:

The below table represents the results of our analysis of each of the Plan's existing Investment Options for their overall conformance with the established investment review criteria (detailed above). Thereto, we analyzed each Investment Option's various characteristics against the quantitative and qualitative metrics provided in the ISRP and have color-coded the results for easy reference; whereby **Green** = Compliant, **Yellow** = Caution and **Red** = Non-compliant.

ISRP Conformance Report

4th Quarter 2016

Investment Option Name (Ticker)	Historical Trailing Calendar Quarters				
	4Q16	3Q16	2Q16	1Q16	4Q15
Vanguard Growth & Income Inv (VQNPX)	Good	Good	Good	Good	Good
Fidelity® Four-in-One Index (FFNOX)	Good	Good	Good	Good	Good
Vanguard Wellesley® Income Admiral™ (VWIAX)	Good	Good	Good	Good	Good
Vanguard Small Cap Growth Index Admiral (VSGAX)	Watch	Good	Good	Watch	Watch
Vanguard Target Retirement 2020 Inv (VTWNX)	Good	Good	Good	Good	Good
Vanguard Mid-Cap Value Index Admiral (VMVAX)	Good	Good	Good	Good	Good
AB Global Bond Advisor (ANAYX)	Good	Good	Good	Good	Good
PIMCO Income P (PONPX)	Good	Good	Good	Good	Good
American Funds New Perspective R6 (RNPGX)	Good	Good	Good	Good	Good
American Funds Europacific Growth R6 (RERGX)	Good	Good	Good	Good	Watch
Vanguard 500 Index Admiral (VFIAX)	Good	Good	Good	Good	Good
Vanguard Windsor™ Inv (VWNDX)	Good	Good	Watch	Watch	Good
American Funds New World R6 (RNWGX)	Good	Good	Good	Good	Good
Dreyfus International Equity I (DIERX)	Watch	Good	Good	Good	Good
PNC International Equity I (PIUIX)	Good	Good	Good	Good	Good
Vanguard Target Retirement 2040 Inv (VFORX)	Good	Good	Good	Good	Good



Watch List

Watch List

Based upon the historical performance of the Plan's existing Investment Options, the following table represents the average total return of the overall portfolio of investment alternatives – compared to the most common broad market indices.

Investment Option (Ticker)	# of ISRP Triggers	Trailing Historic Calendar Quarters				
		Q1	Q2	Q3	Q4	Q5
ABC Government Bond Fund (ABCGX)	2	✓	?	?	✓	✓
ABC High-Yield Bond Fund (ABCHX)	1	✓	?	✓	✓	✓
ABC Index 500 Fund (ABCIX)	2	✓	✓	✓	?	?

Notable Investment Changes:

Listed below are the various changes that have occurred within each individual Investment Option, over the trailing 12 months, which have been color-coded to reflect their respective impacts to the ISRP Conformance Analysis; whereby **Green** = Positive, **Yellow** = Caution and **Red** = Negative.

Investment Option (Ticker)	Date	ISRP Alert(s)	Impact
ABC Government Bond Fund (ABCGX)	6-14-13	Morningstar Fund Star Rating Reduced from 5 stars to 4 stars.	?
	7-01-13	3 Year Categorical Rank has fallen below 50 th percentile	?
ABC High-Yield Bond Fund (ABCHX)	7-01-13	YTD Categorical Rank has fallen below 50 th percentile	?

Let Us Show You The Fees

- Copy of Most Recent Plan Statement:
 - Listing of Investment Option (w/ Ticker Symbol)
 - Assets held in each Investment Option
- Copy of your Retirement Plan Disclosures:
 - 408(b)(2) “Plan” Fee Disclosure
 - 404(a)(5) “Participant” Fee Disclosure



John Kleeman

Director of Plan Consulting at Fiduciary Insight
Greater Denver Area | Financial Services

Previous ePlan Services, Inc.
Education University of Colorado Boulder

Jk@fi401k.com

HOW TO DOWNLOAD YOUR **ADP** FEE DISCLOSURES:

The fee disclosures can be located on the ADP 401k website at:
Resources > Plan Information > Fee Disclosure.

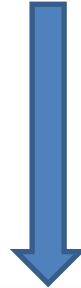
There should be 2 fee disclosures which are the
408(b)2 EMPLOYER disclosure and the 404(a)5 EMPLOYEE disclosure.

They should be in PDF.

401k eSolution

All plans administered by ePlan Services, Inc.

ADAM KELLY – Founder of **eOnlineBenefits.com**
“**PRIVATE LABEL PARTNER**” of ePlan Services



MARK GUTRICH – Managing Director
Former Co-Founder of ePlan Services