

Fiduciary Benchmarks

Independent | Comprehensive | Informative

PLAN PROFILE

BURR & COLE CONSULTING ENGINEERS, INC.

REPORT PROVIDED BY:

Joe Advisor

Sample Firm

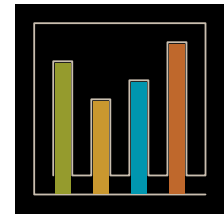
joe@advisor.com

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FBI Data as of: 2014-12-31

PLAN UNIVERSE

The data used for this report is pulled from Fiduciary Benchmarks' proprietary database which contains data for thousands and thousands of plans. The data for each plan comes directly from each service provider which ensures that the data used to comprise this report is accurate, consistent and up-to-date. In addition, all data is normalized to allow for true "apples to apples" comparisons.



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YOUR PLAN:

Total Plan Assets: \$1.0 M

Participant Count: 50

Avg. Account Balance: \$20 K

**INVESTMENT
MANAGER**

RECORDKEEPER

TPA

**ADVISOR/
CONSULTANT**

SERVICE PROVIDERS IN PLAN UNIVERSE

How frequently a service provider is utilized can effect fees and services

Your Providers	Various	FIDELITY INVESTMENTS	-	FBI Plan Consulting, Inc. (4)
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PLAN UNIVERSE CHARACTERISTICS

Considers the factors that individual service provider's fees

Total Plan Assets	\$1.0 M - \$3.0 M	\$1.0 M - \$1.5 M	-	\$1.0 M - \$1.5 M
Participant Count	-	41 - 89	-	-
Average Account Balance	-	\$15 K - \$25 K	-	-

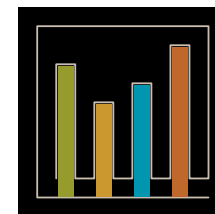
SERVICE PROVIDERS DIVERSIFICATION

Provide a meaningful cross section of data and prevent any single provider from dominating

	8114 Plans	47 Plans	-	455 Plans
Total Assets	\$13.1 B	Insurance Cos. 8	Insurance Cos. -	# Advisor/Consultant Firms 243
# Firms	300	TPAs 8	TPAs -	# Advisor/Consultants 406
# Options	7890	# Banks 3	# Banks -	
		Mutual Funds 0	Mutual Funds -	
		Other 1	Other -	
		Total Recordkeepers 20	Total Recordkeepers -	

SERVICE PROVIDER BENCHMARKING

This page contains information that is supportive of your initial activities leading up to the benchmarking of your plan. It is essential to examine the fees being paid to each of your service providers and the associated services, support and success measures they deliver to your plan and participants.



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The Importance of Knowing Your Fees: From Where... to Whom... and How Paid

Distribution of Fees by SERVICE PROVIDER

Investment Managers	46%
Advisor Consultants	21%
Recordkeepers	16%
TPA	12%
Other	3%
Managed Accounts Provider	2%



Sources of Total Plan Fees

SOURCES OF FEES

Investment Fees	76%
Commissions	1%
Finder's Fees	2%
Other	21%

PAYERS OF FEES

Paid from Plan Assets	89%
Plan Sponsor	10%
Other	1%

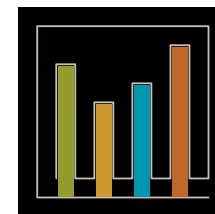
The Importance of Value When Assessing Fee Reasonableness



The Department of Labor has stated on numerous occasions and in their own guidance on evaluating fees: **"don't consider fees in a vacuum. They are only one part of the bigger picture including investment risk and returns and the extent and quality of services provided."** In fact, it can be proven that better participation rates, higher levels of contributions and improved investing behavior can be much more important in generating an adequate retirement that simply having lower fees. This is why the responsible plan fiduciary follows the Department of Labor's advice when determining fee reasonableness by examining not only what they are paying, but also what they are receiving for what they are paying.

INVESTMENT FEES AND LINE UPS

These pages assist plan sponsors and their advisors in comparing the scope of their investment offerings. It also provides additional details on investment program fees. This information provides perspective on what similar plans are offering.



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FOR PARTICIPANTS WHO PREFER TO HAVE SOMEONE ELSE MANAGE THEIR INVESTMENTS

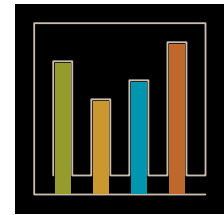
AUTOMATICALLY DIVERSIFIED OPTIONS	% OF UNIVERSE OFFERING	ACTIVE PASSIVE MIX					ACTIVE FEE RANGE			PASSIVE FEE RANGE		
		0%	25%	50%	75%	100%	25th	50th	75th	25th	50th	75th
Target Date Funds	55%	■	■	■	■	■	0.84%	1.02%	1.24%	0.17%	0.19%	0.59%
Risk Based Funds	72%	■	■	■	■	■	1.00%	1.21%	1.40%	0.12%	0.14%	0.14%
Model Based Portfolios	13%	—————					-	-	-	-	-	-
Managed Accounts	5%	—————					-	-	-	-	-	-

FOR PARTICIPANTS WHO PREFER TO BUILD THEIR OWN INVESTMENT PORTFOLIOS

CORE OPTIONS	% OF UNIVERSE OFFERING	ACTIVE PASSIVE MIX					ACTIVE FEE RANGE			PASSIVE FEE RANGE		
		0%	25%	50%	75%	100%	25th	50th	75th	25th	50th	75th
Money Market	60%	■	■	■	■	■	0.42%	0.65%	0.69%	-	-	-
Stable Value	46%	■	■	■	■	■	0.50%	0.50%	0.86%	-	-	-
Fixed Income	99%	■	■	■	■	■	0.76%	0.88%	1.10%	0.20%	0.50%	1.04%
High Yield	33%	■	■	■	■	■	0.83%	1.02%	1.31%	-	-	-
Large Value	89%	■	■	■	■	■	0.87%	1.11%	1.31%	0.24%	0.73%	1.03%
Large Core	93%	■	■	■	■	■	0.88%	1.13%	1.38%	0.17%	0.53%	0.68%
Large Growth	93%	■	■	■	■	■	0.97%	1.13%	1.37%	0.24%	0.68%	1.03%
Mid Value	70%	■	■	■	■	■	1.02%	1.25%	1.51%	0.24%	0.24%	0.45%
Mid Core	61%	■	■	■	■	■	1.17%	1.36%	1.45%	0.24%	0.56%	0.91%
Mid Growth	77%	■	■	■	■	■	1.07%	1.26%	1.45%	0.24%	0.24%	0.58%
Small Value	59%	■	■	■	■	■	1.17%	1.32%	1.50%	0.24%	0.24%	0.24%
Small Core	66%	■	■	■	■	■	1.26%	1.41%	1.59%	0.24%	0.64%	0.98%
Small Growth	65%	■	■	■	■	■	1.15%	1.32%	1.54%	0.24%	0.24%	0.74%
International	95%	■	■	■	■	■	0.86%	1.14%	1.57%	0.22%	0.70%	1.13%
Emerging Markets	0%	■	■	■	■	■	1.30%	1.55%	1.66%	0.33%	0.55%	1.05%
Company Stock	0%	—————					-	-	-	-	-	-
Self Directed Acct/Fund Window	2%	—————					-	-	-	-	-	-

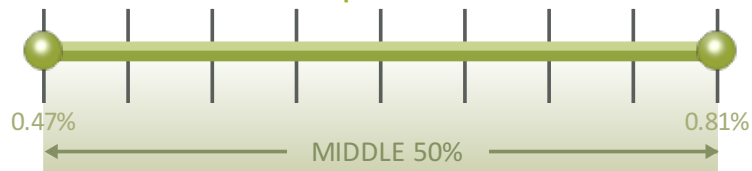
RECORDKEEPER FEE AND VALUE

This page outlines at a high level the fees being paid to recordkeepers for plans similar to yours. In addition, it contains a list of services provided by a typical recordkeeper. These important services are key when determining fee reasonableness.



Fiduciary Benchmarks

Recordkeeper Fees in Percent



Recordkeeper Fees in Dollars



Sources of Fees for Recordkeepers

SOURCES OF FEES

Investment Fees	20%
Managed Account Fees	0%
Other Fees	80%

PAYERS OF FEES

Paid From Plan Assets	67%
Plan Sponsor	33%
Other Fees	0%

Core Recordkeeper Services Provided

RECORDKEEPING

- Recordkeeping Participants
- Rollovers into Plan
- Investment Transfers
- Age 59 1/2 Withdrawals
- Hardship Withdrawals
- MRDs and QDROs

ADMINISTRATION

- Provide Plan Document
- Provide SPD
- Administrative Forms
- Approve Rollovers In
- Calculate Forfeitures
- Calculate MRDs

COMPLIANCE & CONSULTING

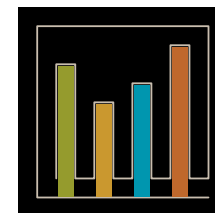
- Required Notices
- ADP/ACP Testing
- 415 Testing
- Top-Heavy Testing
- Form 5500

COMMUNICATION & EDUCATION

- Produce Enrollment Kits
- Participant Statements
- 800 Number Calls
- Participant Internet

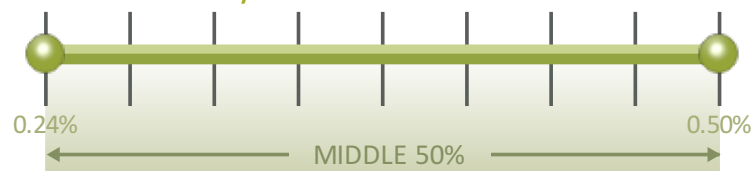
ADVISOR/CONSULTANT FEES AND VALUE

This page outlines at a high level the fees being paid to advisors for plans similar to yours. In addition, it contains a list of services provided by a typical advisor. These important services are key when determining fee reasonableness.



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Advisor/Consultant Fees in Percent



Advisor/Consultant in Dollars



Source of Fees for Advisor/Consultant

SOURCES OF FEES

Investment Fees	31%
Commissions	0%
Finder's Fees	1%
Other Fees	69%

PAYERS OF FEES

Paid From Plan Assets	95%
Plan Sponsor	5%
Other Fees	0%

Typical Advisor/Consultant Services Provided

INVESTMENT SERVICES

- Assess Plan's Investment Objectives
- Design Investment Structure
- Implement & Maintain Overall Investment Structure
- Provide and Review Performance Reports

VENDOR MANAGEMENT

- Monitor Service Provider
- Support Contract Negotiation
- Ensure All Fees are Disclosed

PLAN MANAGEMENT

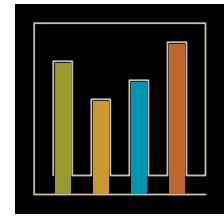
- Review Plan Governance
- Review of Education Plan
- Review Progress Against Education Goals

PARTICIPANT SERVICES

- Participant Education Program Support
- Provide Participant Phone/Email Support

PLAN DESIGN

Plan Complexity is an indicator of how the plan's design compares to other plan designs. Plan Complexity is neither good nor bad since every plan is designed to suit each employer's situation. What is important to know, is that a plan that is more complex, can cost more to administer. Please note that the cost impact scoring system utilized below is a subjective measurement developed by Fiduciary Benchmarks.



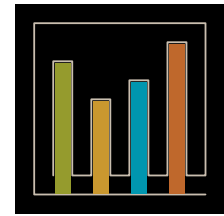
Fiduciary Benchmarks

Industry - Professional, Scientific and Technical Services

PLAN PROVISIONS	% INDUSTRY WITH PROVISION	POTENTIAL IMPACT ON PLAN COST					POTENTIAL IMPACT ON RETIREMENT READINESS				
ELIGIBILITY											
Service Requirement	61%	■					■	■			
Age Requirement	71%	■					■	■			
Automatic Enrollment	25%	■	■	■	■		■	■	■	■	■
EMPLOYEE CONTRIBUTIONS											
Employee Pre-Tax	100%	■	■	■	■	■	■	■	■	■	■
Automatic Increase	11%	■					■	■	■	■	■
Employee Catch-up	96%	■	■				■	■			
Employee After Tax	4%	■	■	■			■				
Employee Roth	57%	■	■	■			■	■	■		
Employee Rollover	97%	■					■				
EMPLOYER CONTRIBUTIONS											
Employer Matching	76%	■	■	■			■	■	■	■	■
Employer Matching Vesting Schedule	65%	■	■				■				
Employer Profit Sharing	84%	■	■	■			■	■	■	■	■
Employer Profit Sharing Vesting Schedule	73%	■	■				■				
Employer Required Basic	14%	■	■	■			■	■	■	■	■
Employer Required Basic Vesting Schedule	13%	■	■				■				
INVESTMENTS											
Number of Investment Options	28%	■	■	■	■	■	■	■	■		
Auto Rebalancing	98%	■					■	■	■	■	
Risk-Based or Target Retirement Date Funds	100%	■					■	■	■	■	■
Managed Account	5%	■	■	■			■	■	■	■	■
Mutual Fund Window or Self-Directed Account	17%	■	■	■			■				
Company Stock	3%	■	■	■	■		■				
DISTRIBUTIONS											
Loans Allowed	86%	■	■	■	■	■	■				
In-Service Withdrawals	89%	■	■				■				
Hardship Withdrawals	87%	■	■				■				
Installments	43%	■	■				■	■			
Lifetime Income Option	20%	■					■	■	■	■	

PARTICIPANT SUCCESS MEASURES

Participant Success Measures refers to 7 recognized industry statistics that measure how well a plan helps participants prepare for retirement. This page lists each of these 7 statistics and compares them to the Benchmark Group. Few areas are more central to reviewing fees from the perspective of "what you get for what you pay." Here, small changes can make big differences for participants.



Fiduciary Benchmarks

Industry - Professional, Scientific and Technical Services

	YOUR INDUSTRY			ALL INDUSTRIES			POTENTIAL IMPACT ON RETIREMENT READINESS			
	25th	50th	75th	25th	50th	75th				
Overall Participation Rate	66.0%	77.0%	86.0%	53.0%	69.0%	83.0%	■	■	■	■
Overall Deferral Percentage	4.4%	5.58%	6.72%	3.58%	4.67%	5.89%	■	■	■	■
Percentage of Participants Maximizing Company Match	38.0%	58.0%	73.0%	37.0%	55.0%	73.0%	■	■	■	■
Percentage of Assets in Auto-Diversified Options	11.0%	23.0%	40.0%	14.0%	25.0%	43.0%	■	■	■	■
Percent "Advised" (80% Balance in Auto-Diversified Options)	**	**	**	**	**	**				
Percent "Not Advised" Diversified & Auto-Rebalancing	**	**	**	**	**	**				
Percentage of Terminated Participants NOT Cashing Out	57.0%	75.0%	89.0%	46.0%	67.0%	83.0%	■	■	■	■

- Insufficient data to provide comparison

** Available upon request via Retirement Outcomes Evaluator

Plan Design Assistance

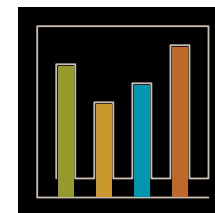
As the Fiduciary for the Plan, ERISA requires that you operate your plan for the exclusive purpose of participants and beneficiaries. This report helps you improve the Retirement Outcomes for your participants for little- to no-cost to you as the employer. Also note, however, that by helping your employees retire on time or early, your business should realize the following ancillary benefits:

INCREASED LABOR COSTS. As employees reach retirement age, they are likely at the peak of their income. This can be even more true for an employee that remains at work simply because they cannot retire well. Thus, an employer that enables employees to retire on time or even early will have lower long-term labor costs.

INCREASED BENEFIT COSTS. It is a fact that as employees age, the cost of medical benefits, disability benefits and life insurance benefits increase. Thus, an employer that allows their employees to retire on time or even early will have lower long-term employee benefit costs.

INCREASED ABSENTEEISM COSTS. It is a fact that as employees age, the costs of absenteeism go up for a variety of reasons — many of which are related to the natural aging process. Thus, an employer that allows their employees to retire on time or even early will have lower long-term absenteeism costs.





Nature of Report and FBI's Role

- This report was prepared solely by Fiduciary Benchmarks Insights, LLC (FBI) with data provided by various service providers. FBI has provided the report to support a preliminary discussion of your plan's fees and services.
- This report is provided for educational and informational purposes only. You must decide yourself how to use and interpret the report, including whether you need a professional to assist you. Neither FBI nor any of your service providers are responsible for how you interpret or use the information. The report is a tool to aid you in evaluating your plan and should not be the sole source of information you use to evaluate your plan.
- This report is not investment advice and FBI does not act as an "investment advisor" as defined in the Investment Advisors Act of 1940. Nor is FBI a fiduciary to you under the Employee Retirement Income Security Act of 1974 ("ERISA") or any other law.
- FBI is not rendering legal, tax, or accounting services. Consult your tax or legal advisors before establishing a retirement plan and make sure you understand the tax, ERISA and related consequences of investments made under the plan.

Information Disclosure

- The information in this report is based upon data received from (1) you and your agents and service providers regarding your retirement plan ("Subject Plan") and (2) plan sponsors of other retirement plans that have certain similarities to your plan and their agents and service providers ("Plan Universe").
- This report was prepared as of the date shown on the cover and the data used in this report generally has been updated within 90 days of the report date. However, data is received from various sources and at different times. In addition, much of the information in the report is time-sensitive. Over time, different data will be available to FBI and enhancements may be made to the methodology and report and thus results may vary with each report generated. FBI is under no obligation to monitor or update this report in the future unless expressly engaged to do so. FBI may modify the content of the report at any time in its sole discretion.
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Methodology

- This report is based on the methodology utilized by FBI to gather, compile and present information. You should review the description of this methodology in the page titled Fiduciary Benchmarks' Evaluation Process in order to understand the approaches taken by FBI in preparing this report in order to properly evaluate the report and the information in the report. FBI may modify its methodology to gather, compile and present information at any time in its sole discretion as well as modify the content of the report at any time in its sole discretion.
- This report includes a number of comparisons between your retirement plan and plans sponsored, by other employers that have certain similarities with your plan (the "Plan Universe"). FBI made a number of assumptions, which are described in the report, in compiling the plans in the Plan Universe. You should review this report carefully and independently analyze whether the Plan Universe includes plans that are sufficiently similar to your plan to make the information set forth in this report useful to you in carrying out your fiduciary functions.

Nature of Report and Your Advisor

- The production of this report may have been paid for by a third party provider, such as an investment provider, in support of your advisor's sales and servicing efforts. While any such third party provider that pays for this report is unable to affect the output and results, they may in the future be included for your consideration as an investment option under your plan's investment menu. For specific information, please ask your advisor whether the production of this report was financed by a third party provider.
- Your advisor is NOT engaged in rendering legal, tax or accounting services. This material was not intended or written to be used for the purpose of avoiding tax penalties that may be imposed on the taxpayer. Individuals are urged to consult their tax or legal advisors before establishing a retirement plan and to understand the tax, ERISA and related consequences of any investments made under such plan.

Investment Issues

- Investors should consider the investment objectives, risks, charges and expenses of investment options carefully before investing. To learn more about the mutual funds in your retirement plan including the fund's investment objectives, risks, charges and expenses read the respective prospectus. This, and additional information about the funds offered in your plan can be found in the prospectuses, which can be obtained by contacting your advisor. Please read the prospectus carefully before investing.
- Investments are not FDIC insured, are not guaranteed and may lose value. There is no guarantee that a mutual fund's investment objective will be met. The principal value of a mutual fund will fluctuate and may be worth more or less than your original purchase price when redeemed.
- There are ongoing fees and expenses associated with investing. Bear in mind that higher return potential generally is accompanied by higher risk.