

PREMIER RETIREMENT PLAN SERVICES ANNUAL 404a-5 FEE DISCLOSURE FOR RETIREMENT PLAN PARTICIPANTS

There may be fees or expenses related to the administration of the retirement plan or associated with the investment of plan assets that will affect the amount of your benefits. Any fees related to the administration of the plan or associated with the investment of plan assets may be paid by the plan or by the Employer. If the Employer does not pay plan-related expenses, such fees or expenses will generally be allocated to the accounts of participants either proportionally based on the value of account balances or as an equal dollar amount based on the number of participants in the plan.

If you direct the investment of your benefits under the plan, you will be responsible for any investment-related fees incurred as a result of your investment decisions. Prior to making any investments, you should obtain and read all available information concerning the particular funds in which you are interested, including financial statements, prospectuses, and any other general investment information so that you can make an informed decision.

There are two types of **general administrative expenses** from Premier Retirement Plan Services (*PRPS*) that could be passed through the retirement plan and ultimately to you as a participant: ongoing administrative expenses and transition expenses.

- The ongoing administrative expenses that might possibly be paid are split into three primary types: first, there is a "base fee" determined by the plan design and its complexity to administer ranging from \$1,050 to \$3,000; second, there is a "per head" charge based upon the number of accounts with activity during the plan year ranging from \$25-\$75 each; and third, any extraordinary time required for administration will be billed at \$185-\$205/hour.
- The transition expenses are either periodic or one-time fees that may include: "plan document" services ranging from \$0 to \$2,000 on a 6-year cycle and \$250 per amendment requested; "takeover" services for the plan (*when new to PRPS*) billed at \$185-\$205/hour as needed; or plan "termination" services typically do not exceed \$1,000 billed at \$185-\$205/hour in addition to the final ongoing administration to officially close the plan.
- *PRPS* reduces our **general administrative expenses** by 50% of the income (*revenue sharing*), if any, we receive directly from the plan's investment provider for the services rendered for the plan, and *PRPS* must generally qualify annually for this income. It is this final general administrative expense, net of *revenue sharing* that may be paid from plan assets.

THE GENERAL ADMINISTRATIVE EXPENSES (AFTER ANY REVENUE SHARING REDUCTIONS) WILL GENERALLY BE PAID BY THE PLAN SPONSOR OF YOUR PLAN DIRECTLY IN WHICH CASE YOU WILL HAVE NO CHARGES OTHER THAN THOSE RELATED TO THE INVESTMENT OF PLAN ASSETS TAKEN FROM YOUR ACCOUNT. HOWEVER, IF THE GENERAL ADMINISTRATIVE EXPENSES ARE PASSED THROUGH THE PLAN TO PARTICIPANT ACCOUNTS, YOU WILL SEE THESE EXPENSES REFLECTED DIRECTLY ON YOUR INVESTMENT STATEMENTS AS REQUIRED.

In addition to general administration and/or investment fees that may be charged to the plan, you may be assessed fees directly associated with the administration of your own account. Generally, your Summary Plan Description (*SPD*) will indicate whether these fees are being passed directly to you, or you can consult the Plan Sponsor. Some of the fees that may be charged to participants include:

- Termination of employment, Hardship, In-Service or Required Minimum Distributions: \$100 - \$200 each.
- Participant loan processing fee: \$100 - \$200 each.
- QDRO processing fee of \$205/hour with a \$410 minimum
- Terminated participants with balances remaining in the plan at the end of the plan year following the plan year of termination will be charged a maintenance fee of \$50 - \$200 to keep their benefits in the plan.
- Terminated participants with a "small balance" may have their entire account used to offset the normal distribution fee. A "small balance" is a vested benefit that is at or below the normal termination distribution processing range of \$100 - \$200.

These fees may be passed to you directly by the Plan Sponsor as indicated in your *SPD*. *PRPS* assesses these fees as part of "requested" benefit services provided for the Plan Sponsor. There may be additional fees assessed by the investment provider for the plan, and those fees would be disclosed by that provider separately.

ANY FEES ACTUALLY PAID FROM YOUR ACCOUNT WILL BE SHOWN ON THE PERIODIC BENEFIT STATEMENTS YOU RECEIVE FROM YOUR INVESTMENT PROVIDER.