

- Review, sign and file Form 5500
- Distribution of required notices and disclosures
- Authorize loans, QDROs, hardships & distributions
- Responsible for annual census and W-2 reconciliation
- Distribute SPD & SMMs to participants
- Regularly benchmark vendor and provider fees
- Responds to IRS, DOL and litigation inquiries

- Selects investments
- Monitor investments
- Change investments
- Prepare and follow IPS

### Employer Establishes an Outsourced Fiduciary Solution



#### 3(16) Administrative Fiduciary

- A named Plan Administrator in the Plan Document
- Verify accuracy, sign and file Form 5500
- Annually reconcile census data for accuracy
- Monitoring duties- regularly benchmark vendor fees & services, etc.
- Authorize loans, QDROs, hardships & distributions
- Documented fiduciary administrative process
- Responds to IRS, DOL and litigation inquiries
- Review and distribution of mandatory notices
- Accept Legal Process

#### 3(21) Co-Fiduciary

The Plan sponsor takes ultimate responsibility for making investment decisions, changes, and investment actions. Services include:

- Recommends selection, monitoring, and changing Plan Investments
- Investment Measurement and Analyses
- Recommends and monitors Qualified Default Investment Alternatives
- Assists employers in documented investment process
- Help with Investment Policy statement

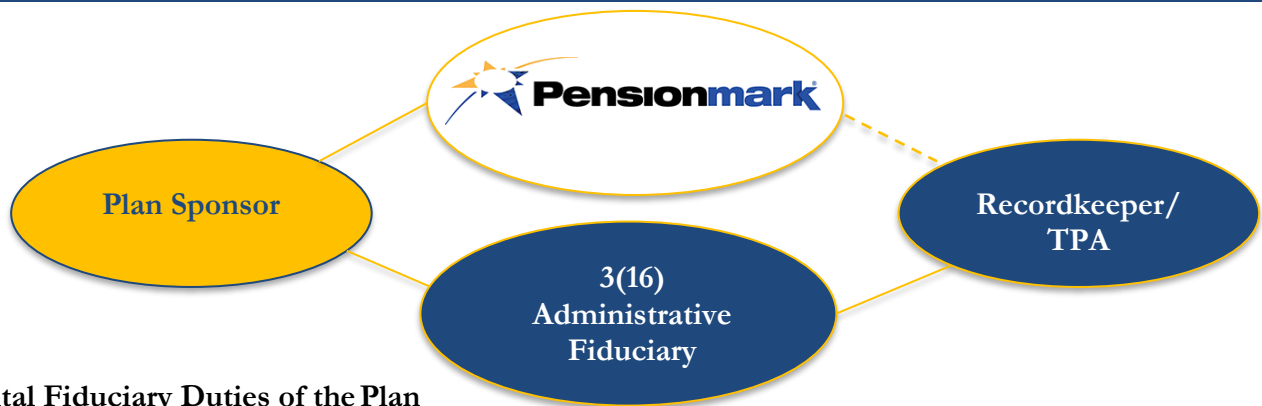
#### 3(38) Fiduciary Advisor

Advisor assumes the responsibility for making investment decisions, changes, and investment actions. Services include:

- Development of IPS
- Selects & monitors investments
- Measures and analyses investment
- Selects and monitors Qualified Default Investment Alternatives
- Investment Changes

#### Retirement Plan Consultant

- Relationship "Quarterback"
- Retirement Plan Best Practices (plan design, fee collection/share price optimization)
- Financial Wellness Program Resource
- Coordinates RFP efforts for covered service providers
- Fee negotiation and transparency working with 3(16) Administrative Fiduciary
- Employee Education
- Employer Investment Committee Education



### Fundamental Fiduciary Duties of the Plan Sponsor & an ERISA 3(16) Plan Fiduciary

| Category of Fiduciary Responsibility                          | Plan Sponsor  | 3(16) Plan Fiduciary   |
|---|---|--|
| Fiduciary Oversight   | Has ultimate oversight to manage the plan's operations and its vendors.   | Has discretion over administrative operations of the plan.   |
| 5500 Filings  | Responsible for accuracy and filing of Form 5500.   | Review, verify and sign Form 5500; accepting responsibility for accuracy and liability.  |
| ADP, ACP and Top-Heavy, Non-Discrimination Compliance Testing | Responsible for all required plan testing to ensure accuracy and compliance. Upon any test failure, take action to correct and make plan compliant. | Review and verify compliance testing for accuracy. Upon any test failure, identify appropriate action to correct test(s) to ensure plan compliance.                        |
| Compliance Notices and Participant Disclosures                | Generates and distributes SARs, SPDs/SMMs, QDIAs, Safe Harbor, 404(a)(5), (etc.) to all participants.   | Approve all notices, takes responsibility for accuracy and distributes information to participants.  |
| Participant Eligibility                                       | Determines who is eligible and when they may enter the plan.  | Will determine eligibility and notify Employer when Employees enter the plan through verified systems.   |
| Reasonableness of Vendor Fees                                 | Must monitor and evaluate vendor fees regularly for reasonableness.   | Works with Investment Consultant to annually monitor and benchmark vendor fees and services for reasonableness.  |
| Participant Requests for Distributions                        | Must approve eligibility and authorize loans, QDROs, hardships and distributions.   | Will determine eligibility and authorize QDROs, loans, hardships and distributions respectively; taking responsibility for accuracy and liability.                         |
| IRS or DOL Inquiries  | Handles directly, or retains a professional, to respond to IRS or DOL inquiries, provides information and answers questions.                        | Responds to IRS or DOL inquiries, provides information, answers questions and works toward a resolution.   |
| Litigation Issues   | Handles directly, or retains a professional, to respond to litigation, employer responsible for all costs.  | Will respond to litigation, pertaining to 3(16) Plan Administrative duties. Accepts responsibility for any such fine, penalty or legal costs as a result of legal process. |

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