Value and Fee Benchmark Report with FEEPOINT™ calculation

My Client Operating Company – Unbundled

THIS REPORT INCLUDES:

- Total Plan Fee Detail
- Fund Manager
- Recordkeeper
- Third Party Administrator
- Advisor/Consultant

All investment data as of:
6/30/2015

Report Provided by:
Tom Kmak4
FBi Plan Consulting, Inc. (4)
tomkmak4@fiduciarybenchmarks.com

Report Generation Date: July 24, 2015 Report ID: 6956 Plan Number: 14010512

Table of Contents

Fiduciary Benchmarks
Independent | Comprehensive | Informative

INTRODUCTION

TOTAL PLAN FEE DETAIL

FUND MANAGER

RECORDKEEPER

THIRD PARTY ADMINISTRATOR

ADVISOR/CONSULTANT

APPENDIX

PROVIDER LISTING

Recordkeeper	Recordkeeper Testing Co.
TPA	Test TPA Company, Inc.
Advisor/Consultant	FBi Plan Consulting, Inc. (4)

Plan Assets as of: June 30, 2015

Report Key

The following designations are referred to throughout the report:

Chart Designations

= This Plan

= Benchmark Group (BMG)

Blue = Less than Median

Red = Greater than Median

Fiduciary Benchmarks' Evaluation Process

Fiduciary Benchmarks
Independent | Comprehensive | Informative

The Employee Retirement Income Security Act (ERISA) REQUIRES fiduciaries to make sure they pay only reasonable expenses to Service Providers and fund managers. Note that the Department of Labor (DOL) does not provide a specific definition of the term "reasonable". Instead, they wish each fiduciary to make that determination based on the data for each Service Provider or fund manager. BUT...they do provide some important guidance per the DOL's booklet on 401(k) Plan 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." This report from Fiduciary Benchmarks can help you determine whether the fees being paid to your Service Providers and Fund Managers are reasonable by following a logical and patented process (U.S. Patent 8,510,198) as shown below.

Customize Benchmark Group

First, we build a customized benchmark group from your plan to allow valid comparisons.

PROPRIETARY DATABASE

The FBi proprietary database contains plans sourced directly from plan Service Providers.

COMPARABLE DATA

All data is organized in a way that seeks to ensure plans with different characteristics can be compared consistently and correctly.

METHOD DRIVEN

We use a four-step method designed to provide you an economically logical, statistically valid and properly diversified benchmark group.

Review Provider Quality

THE QUALITY YOU'RE GETTING

The DOL has specifically noted that you can consider the quality of your Service Provider when determining fee reasonableness of your Service Provider.

Therefore, Fiduciary Benchmarks provides a framework to help you examine this important factor that is customized for each type of Service Provider for your plan.

Assess Scope of Services

THE SERVICES YOU'RE GETTING

Another important factor to consider is the Scope of Services being delivered by each of your Service Providers. In that regard, Fiduciary Benchmarks has relied on our extensive industry experience to develop a comprehensive list of services with varying degrees of difficulty.

We then built proprietary mathematical models that allows you to easily compare the level of services you receive from your Service Provider to a typical service level based on the applicable benchmark group.

Examine Value Delivered

THE VALUE YOU'RE GETTING

After looking at the services that drive fees for your Service Provider, we then examine the Value being delivered to you as Plan Sponsor and to your Participants.

For you as Plan Sponsor, we provide data that is generally related to the quantity and quality of services you receive as the Plan Fiduciary.

For your Participants, we examine the Participant Success Measures for your plan. We also may estimate potential difference in total account balances at retirement versus the typical industry, assuming all participants are "average."

Evaluate Fees

Finally, we take a detailed look at the fees being paid.

TRACK

We account for fees being paid to the various Service Providers listed in the Table of Contents.

COMPARE

Because services can vary greatly, we compare your fees to the benchmark group and to our proprietary FeePoint™ – an estimated fee for the Service Provider being evaluated which consists of a base fee typical of the benchmark group and adds uncommon services that are provided by the Service Provider based on market rates.

UNDERSTAND

We explain how FeePoint™ works in detail so you can gain better insight regarding the value of the services provided by your Service Providers.

See Important Information and Disclosures at the end of this Report for additional information, including key considerations about the information contained in this report.

Total Plan Fee Detail

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Summarize Fees

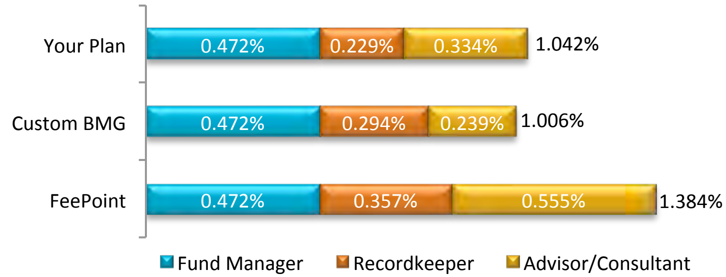
Fiduciary Benchmarks thinks the first critical step in assessing Fee Reasonableness is to make sure we are gathering the fees being paid to the Service Providers shown in the Table of Contents. In that regard, this section summarizes the Fees, Payments and Credits being made to those Service Providers. The amounts received by each Service Provider can then be tracked to their individual chapter thus evaluating whether fees are reasonable AT THE SERVICE PROVIDER LEVEL – which is required by ERISA section 404(a)(1)(a) and DOL regulation 408(b)(2).

Your Total Fees Compared to a Custom Benchmark Group and to FeePoint™

The bar charts on the right show three types of Total Fees:

1. Your Plan
2. Custom Benchmark Group which consists of the following:
   - Median Fee of each Fund Manager and Your Asset Allocation
   - Median Fee of each Service Providers
3. FeePoint™ which consists of the following:
   - Median Fee of each Fund Manager and Your Asset Allocation
   - The FBi FeePoint™ calculation of each Service Providers

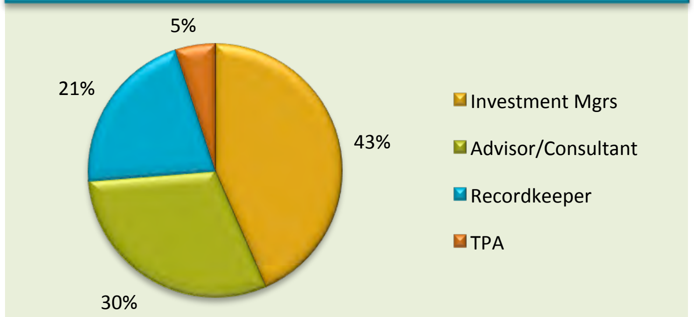
[1] Since services can vary greatly from plan to plan, FBi developed FeePoint™. FeePoint™ is an estimated fee for each service provider based on a mathematical model that consists of a base fee (such as the median fee) plus "market-based extra credit" for fiduciary status, extra meetings, extra work or extra communications.



Total Plan Fee Summary

	Description	$ Amount	(%)
Source of Fees	Total Fund Expense Ratio	$ 98,069	0.787%
	Other Fees Received*	$ 59,337	0.476%
	Total Credits to Plan*	$ (20,000)	(0.161%)
	Total Credits to Participants*	$ –	–
	Total Plan Fee	**$ 137,406**	**1.103%**
Allocation of Fees	Total Money Manager Fee	$ 59,606	0.478%
	Total Recordkeeper Fee	$ 29,202	0.234%
	Total TPA Fee	$ 6,925	0.056%
	Total Advisor/Consultant Fee	$ 41,674	0.334%
	Total Fee to Others	–	–
	Total Plan Fee	**$ 137,406**	**1.103%**

Plan Fees by Service Provider



*Other Fees, Payments and Credits

Service Provider	Category	Description	Type	$ Amount	How is Fee Paid?
Recordkeeper	Primary Fee	Recordkeeping Fee	$ amount	$ 22,500	Plan Credit Account
Recordkeeper	Credit – Plan	Plan ERISA Credit	$ amount	$ (20,000)	Recordkeeper
TPA	Primary Fee	Base Fee	$ amount	$ 2,500	Plan Credit Account
TPA	Primary Fee	Per Participant Fee (177 Participants @ $25/pp)	$ amount	$ 4,425	Plan Credit Account
Advisor/Consultant	Primary Fee	Advisory Fee	0.220% on plan	$ 27,412	Plan Credit Account
Advisor/Consultant	Primary Fee	RFI and RFP work	$ amount	$ 2,500	Plan Assets

Total Plan Fee Detail

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Summarize Fees

This is the summary of the Total Fund Expense Ratio from the Total Plan Fees Detail Page.

Investment Fees to Service Providers

Fund Name	Ticker	Assets	% of Plan	Credits to Plan	Credits to Participants	Fund Manager	Recordkeeper	TPA	Advisor/ Consultant	Total Expense
CORE OPTIONS										
Johnson Stable Value D	–	$ 1,744,383	14.0%	$ –	$ –	$ 3,140	$ 4,361	$ –	$ 2,617	$ 10,117
RGA Total Return Bond A	–	$ 1,370,587	11.0%	$ –	$ –	$ 7,127	$ 3,426	$ –	$ 685	$ 11,239
Yamane Large Value Inst.	–	$ 747,593	6.0%	$ –	$ –	$ 5,682	$ 1,869	$ –	$ 374	$ 7,924
Low Track S&P 500 Index Inv.	–	$ 872,192	7.0%	$ –	$ –	$ 349	$ 1,744	$ –	$ 436	$ 2,529
Georgia Large Cap Growth N	–	$ 622,994	5.0%	$ –	$ –	$ 2,990	$ 2,180	$ –	$ 623	$ 5,794
Emerging Value Opportunities Adv.	–	$ 249,198	2.0%	$ –	$ –	$ 1,670	$ 623	$ –	$ 623	$ 2,916
Low Track S&P 400	–	$ 249,198	2.0%	$ –	$ –	$ 125	$ 498	$ –	$ 125	$ 748
Moment Captured Growth	–	$ 186,898	1.5%	$ –	$ –	$ 1,159	$ 467	$ –	$ 467	$ 2,093
Yamane Small Value Inst.	–	$ 124,599	1.0%	$ –	$ –	$ 598	$ 498	$ –	$ 311	$ 1,408
Low Track S&P 600	–	$ 124,599	1.0%	$ –	$ –	$ 62	$ 249	$ –	$ 62	$ 374
Georgia Small Cap Growth N	–	$ 124,599	1.0%	$ –	$ –	$ 797	$ –	$ –	$ 62	$ 860
Yamane International Inst.	–	$ 872,192	7.0%	$ –	$ –	$ 7,065	$ –	$ –	$ 436	$ 7,501
Far Lands Emerging Growth A	–	$ 87,219	0.7%	$ –	$ –	$ 820	$ 218	$ –	$ 218	$ 1,256
Smithland Real Estate Securities D	–	$ 99,679	0.8%	$ –	$ –	$ 748	$ 100	$ –	$ 50	$ 897
AUTO DIVERSIFIED OPTIONS										
Holistic Conservative Fund A	–	$ 249,198	2.0%	$ –	$ –	$ 748	$ 249	$ –	$ 623	$ 1,620
Holistic Aggressive Fund A	–	$ 124,599	1.0%	$ –	$ –	$ 797	$ 125	$ –	$ 311	$ 1,234
Holistic Balanced Fund A	–	$ 498,395	4.0%	$ –	$ –	$ 2,841	$ 498	$ –	$ 1,246	$ 4,585
Holistic Moderate Fund A	–	$ 249,198	2.0%	$ –	$ –	$ 1,296	$ 249	$ –	$ 623	$ 2,168
Achieve Retirement Moderate 2010 E	–	$ 373,797	3.0%	$ –	$ –	$ 1,832	$ 934	$ –	$ 187	$ 2,953
Achieve Retirement Moderate 2015 E	–	$ 373,797	3.0%	$ –	$ –	$ 2,019	$ 934	$ –	$ 187	$ 3,140
Achieve Retirement Moderate 2025 E	–	$ 622,994	5.0%	$ –	$ –	$ 3,551	$ 1,557	$ –	$ 311	$ 5,420
Achieve Retirement Moderate 2020 E	–	$ 747,593	6.0%	$ –	$ –	$ 4,037	$ 1,869	$ –	$ 374	$ 6,280
Achieve Retirement Moderate 2030 E	–	$ 498,395	4.0%	$ –	$ –	$ 3,090	$ 1,246	$ –	$ 249	$ 4,585
Achieve Retirement Moderate 2035 E	–	$ 373,797	3.0%	$ –	$ –	$ 2,318	$ 934	$ –	$ 187	$ 3,439
Achieve Retirement Moderate 2040 E	–	$ 373,797	3.0%	$ –	$ –	$ 2,355	$ 934	$ –	$ 187	$ 3,476
Achieve Retirement Moderate 2045 E	–	$ 124,599	1.0%	$ –	$ –	$ 785	$ 311	$ –	$ 62	$ 1,159
Achieve Retirement Moderate 2050 E	–	$ 124,599	1.0%	$ –	$ –	$ 797	$ 311	$ –	$ 62	$ 1,171

Total Plan Fee Detail

Summarize Fees

This is the summary of the Total Fund Expense Ratio from the Total Plan Fees Detail Page.

Investment Fees to Service Providers

Fund Name	Ticker	Assets	% of Plan	Credits to Plan	Credits to Participants	Fund Manager	Recordkeeper	TPA	Advisor/ Consultant	Total Expense
AUTO DIVERSIFIED OPTIONS										
Achieve Retirement Moderate 2055 E	–	$ 124,599	1.0%	$ –	$ –	$ 810	$ 311	$ –	$ 62	$ 1,184
OTHER OPTIONS										
Self-Directed Brokerage	–	$ 124,599	1.0%	$ –	$ –	$ –	$ –	$ –	$ –	$ –
Total		$ 12,459,886	100%	$ –	–	$ 59,606	$ 26,702	$ –	$ 11,762	$ 98,069

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Customize Benchmark Group

THE FIRST STEP is to build a benchmark group. Note that all data used is sourced directly from Service Providers, is typically updated on a quarterly basis, and organized in a way that allows for valid comparisons. A proprietary and sophisticated mathematical model is then applied to build a custom benchmark group that seeks to maximize the degree of predictability. The end result is illustrated in the tables and charts below

Economically Logical

Total Plan Assets is a significant driver of Fund Manager Fees.

Characteristics	This Plan	Low	Median	High
Assets	$12,459,886	$10,000,000	$12,500,000	$15,000,000

Statistically Valid

Our mathematical model discards outliers and selects enough similar plans from our database to build a benchmark group that is predictive of the fees for your Fund Managers.

Characteristics	This Plan	401(k)	403(b)	Other
Plan Type	401(k)	1318	42	11

Diversified by Fund Manager

Selected plans included in this benchmark group provide a meaningful cross section of Fund Manager firms and options.

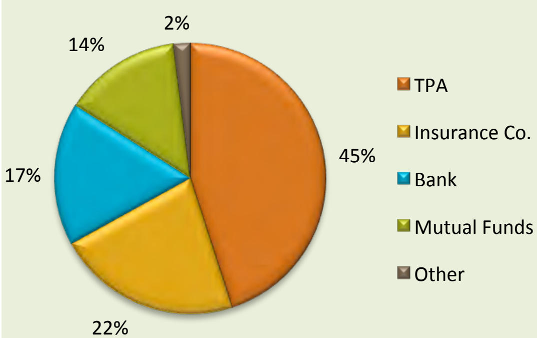
Total Assets	# of Firms	# of Investment Options
$14.8 B	216	3930

Diversified by Recordkeeper

We do not let any one type of Recordkeeper dominate the benchmark group.

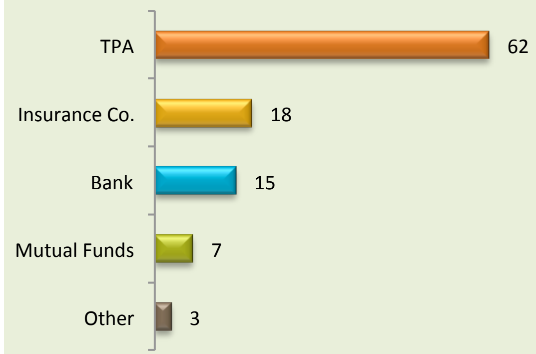
1371 Plans

Plans by Business Model



105 Recordkeepers

Recordkeepers by Business Model



Fund Manager: Review Provider Quality

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Review Provider Quality

THE SECOND STEP is to examine "What You Are Getting." In that regard, the DOL has specifically noted in prior rulings that the quality of services can be considered when determining fee reasonableness.[1] Fiduciary Benchmarks examined leading due diligence approaches used to select Fund Managers and categorized key components into the three areas shown below. While Fiduciary Benchmarks does not currently benchmark the factors listed on this page, we do believe some or all of the following items may be important to consider in relation to the assessment of Fund Manager fee reasonableness.

Organizational Characteristics

How an Fund Manager is structured, organized and provisioned may impact the culture and ultimately, their people and processes. Listed below are key organizational factors that may be considered when determining fee reasonableness.

- History of the Firm
- Ownership Structure
- Assets Under Advisement
- Organizational Stability
- Code of Ethics
- Conflicts of Interest Disclosed

Investment Decision Makers

Fiduciary Benchmarks examined leading due diligence approaches and services used by advisors to select Fund Managers and categorized key components into the six areas shown below. While Fiduciary Benchmarks does not currently benchmark the factors listed on this page, we do believe the following items may be important to consider in relation to the assessment of Fund Manager fee reasonableness.

- Education, Background and Experience
- Professional Designations
- Track Record of Success
- Turnover
- Clear Succession Plans (where applicable)
- Aligned Incentive and Compensation Programs

Investment Process

The processes used by a money manager to make investment decisions is a major factor in assessing the quality of a fund option. Listed below are key process characteristics that may be considered when determining fee reasonableness.

- Clearly Defined and Repeatable Process
- Any Changes in Historical Process are Documented and Understood
- Procedures are in Place to Manage Risk, Composition and Style vs. Mandate

[1]DOL information Letter to Theodore Konshak, December 1, 1977 (the "Konshak" letter).

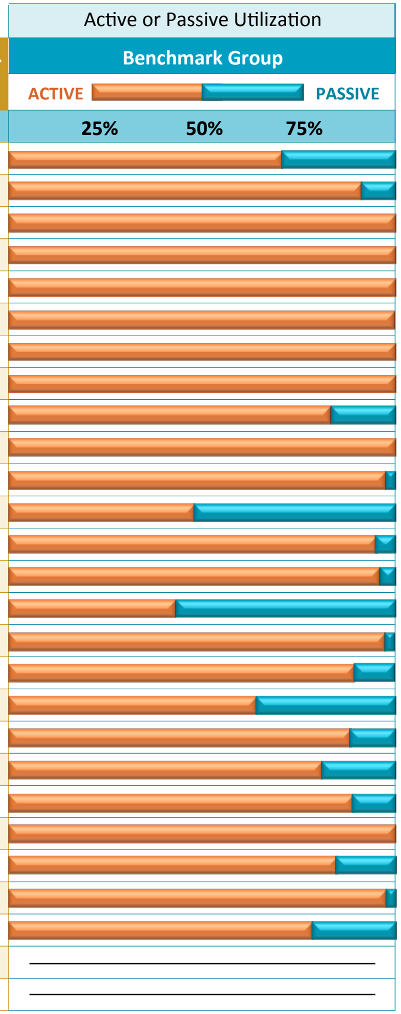
Fund Manager: Assess Scope of Services

Assess Scope of Services

THE THIRD STEP is to assess the scope of services provided by your Fund Managers. Fiduciary Benchmarks reviewed the major building blocks of investment programs and the key drivers of investment program costs and has summarized them below. Each plan's unique investment offerings, asset allocation and utilization of active and passive management creates differences in total investment costs from one plan to another. As such, investment level cost comparisons should be the focus when assessing fee reasonableness.

Investment Offering by Asset Category

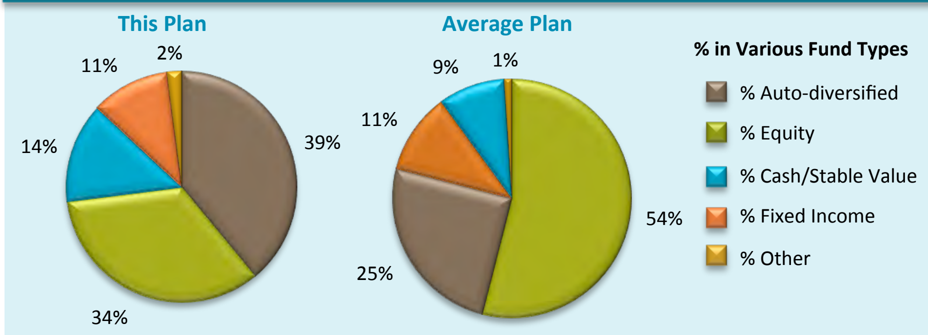
Category	Asset Category of Options	Plan Offers?	Active or Passive
Auto-Diversified	Target Retirement Date Funds	Yes	Active
	Risk Based/Balanced Funds	Yes	Active
	Core Model Portfolios – Target Date	No	–
	Core Model Portfolios – Risk Based	Yes	–
	Managed Account Program	Yes	–
Core Options	Stable Value	Yes	Active
	Guaranteed/General Acct	No	–
	Money Market	No	–
	Fixed Income	Yes	Active
	High Yield	No	–
	Large Cap Value	Yes	Active
	Large Cap Blend	Yes	Passive
	Large Cap Growth	Yes	Active
	Mid Cap Value	Yes	Active
	Mid Cap Blend	Yes	Passive
	Mid Cap Growth	Yes	Active
	Small Cap Value	Yes	Active
	Small Cap Blend	Yes	Passive
	Small Cap Growth	Yes	Active
	International	Yes	Active
	Emerging Markets	Yes	Active
	Global	No	–
	Real Estate	Yes	Active
	Other Alternative Assets	No	–
	Other Asset Categories	No	–
Other Options	SDA/Funds Window	Yes	–
	Company Stock	No	–



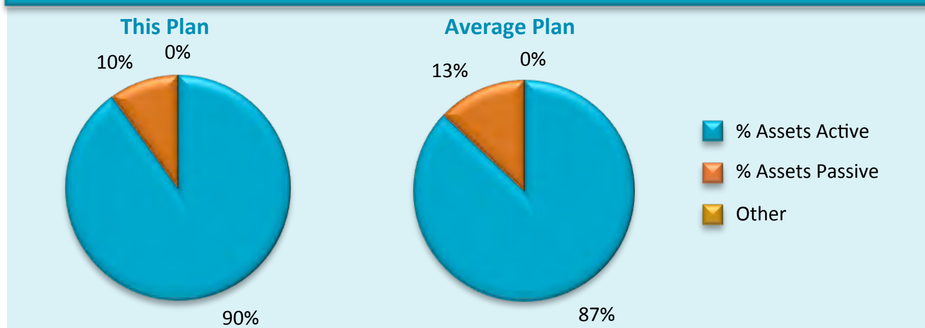
Investment Offering Summary by Tier and Active or Passive Use

	This Plan	Average Plan
Total No. Options	35	29
Number Auto-Diversified Options	20	9
Number Core Options	14	20
Number Other Options	1	0
Number Actively Managed Options	26	27
Number Passive Options	3	3
Number Not Applicable Options	6	0

Plan Asset Allocation (%)



Active or Passive Allocation (%)



Fund Manager: Examine Value Delivered

Examine Value Delivered

THE FOURTH STEP is to examine the value delivered from Fund Managers. Fiduciary Benchmarks has summarized three key areas to help in this assessment. Investment costs are generally the largest expenses borne by a plan, but it is important to not consider cost in isolation. Also deserving consideration are an investment's relative performance and ability to remain consistent to its investment style, which are both key value factors that support participant retirement readiness and overall plan governance. In addition, an investment's alignment with a plan's policies and procedures pertaining to indirect compensation should be considered.

Investment Performance

Investment performance measurement varies based on the goals and objectives of the specific manager. Generally, the following might be considered when benchmarking the performance of an investment:

- Absolute Performance
- Risk Adjusted Performance
- Performance vs. Index
- Performance vs. Peer Group
- Performance Volatility

Compliance with Plan's Investment Policy

Investment policy compliance is a measure of an investment's ability to meet a set of appropriateness standards over rolling periods of time which support its ongoing role as part of an investment line up. Common measures include:

- Meets Performance vs. Index Requirements
- Meets Performance vs. Peer Group Requirements
- Meets Risk/Volatility Objectives
- Meets Style/Composition Objectives
- Has Capacity to Accept New Cash Flows
- Maintains Consistency in Investment Process
- Maintains Stability in Management Team
- Maintains Stability in Organization

Optimized Treatment of Indirect Compensation

Indirect compensation from investments, including proprietary credits, can be used to offset plan expenses. Where such credits are utilized, investment expense ratios may be commensurately higher. These amounts are generally treated in one of the three approaches below:

- Retained by plan Service Providers as payment for services rendered to the plan
- Credited to the plan as a direct offset of explicit Service Provider fees
- Rebated to participant accounts

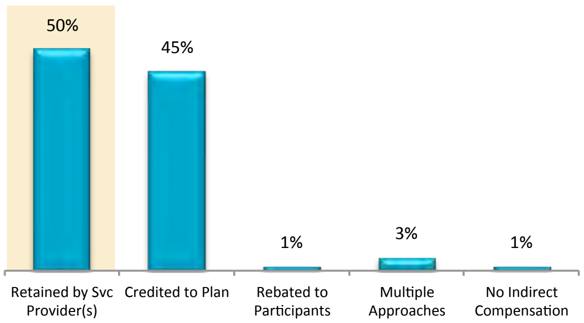
Fund Manager: Evaluate Fees

Fiduciary Benchmarks
Independent | Comprehensive | Informative

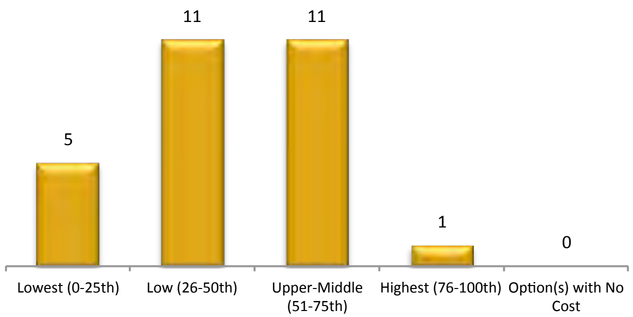
Evaluate Fees

THE FIFTH STEP is to evaluate the fees associated with each of your investment options. In order to ensure an apples-to-apples comparison, FBi considers each fund's characteristics (asset class, active/passive status, and if it pays revenue sharing) when determining which comparison set of funds within the benchmark group to use. The fee information given below should be considered in concert with the "Value Delivered" from each of your plan investments and not on a stand-alone basis.

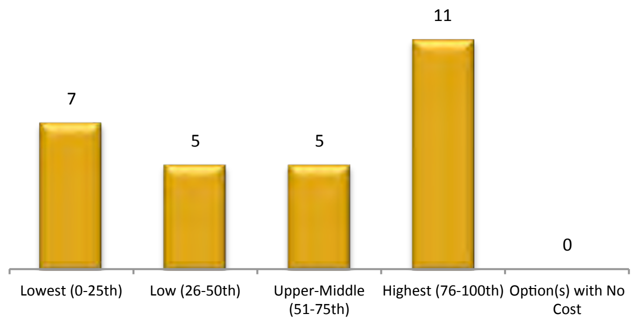
Benchmark Group Treatment of Indirect Compensation



Total Expense Ratio by Cost Quartile



Money Manager Fee by Cost Quartile



Your Plan
Benchmark Group

	Asset Class	Rev. Share Applies?	Comparison of Total Expense of Benchmark Group Percentiles (bps)^					Comparison of Money Manger Fee of Benchmark Group Percentiles (bps)^				
Fund Name	**Asset Class**	**This Choice**	**Tot. Exp. Ratio**	**25th**	**50th**	**75th**	**Diff. from 50th**	**Money Mgr. Fee**	**25th**	**50th**	**75th**	**Diff. from 50th**
CORE OPTIONS												
Johnson Stable Value D *	Stable Value	Yes	0.58%	0.50%	0.57%	0.86%	0.01%	0.18%	0.35%	0.45%	0.49%	-0.27%
RGA Total Return Bond A	Intermediate-Term Bond	Yes	0.82%	0.60%	0.71%	0.85%	0.11%	0.52%	0.35%	0.44%	0.47%	0.08%
Yamane Large Value Inst. **	Large Value	Yes	1.06%	0.73%	0.94%	1.06%	0.12%	0.76%	0.42%	0.54%	0.64%	0.22%
Low Track S&P 500 Index Inv.	Large Blend	Yes	0.29%	0.25%	0.42%	0.53%	-0.13%	0.04%	0.07%	0.10%	0.19%	-0.06%
Georgia Large Cap Growth N	Large Growth	Yes	0.93%	0.74%	0.93%	1.11%	–	0.48%	0.41%	0.55%	0.69%	-0.07%
Emerging Value Opportunities Adv.	Mid-Cap Value	Yes	1.17%	0.98%	1.14%	1.23%	0.03%	0.67%	0.56%	0.69%	0.80%	-0.02%
Low Track S&P 400	Mid-Cap Blend	Yes	0.30%	0.31%	0.50%	0.56%	-0.20%	0.05%	0.06%	0.14%	0.25%	-0.09%
Moment Captured Growth	Mid-Cap Growth	Yes	1.12%	0.95%	1.10%	1.30%	0.02%	0.62%	0.57%	0.70%	0.86%	-0.08%
Yamane Small Value Inst.**	Small Value	Yes	1.13%	1.07%	1.19%	1.32%	-0.06%	0.48%	0.68%	0.79%	0.90%	-0.13%
Low Track S&P 600	Small Blend	Yes	0.30%	0.31%	0.50%	0.64%	-0.20%	0.05%	0.13%	0.15%	0.23%	-0.10%
Georgia Small Cap Growth N	Small Growth	Yes	0.69%	1.01%	1.22%	1.33%	-0.53%	0.64%	0.65%	0.77%	0.91%	-0.13%
Yamane International Inst.**	Foreign Large Blend	Yes	0.86%	0.77%	1.01%	1.14%	-0.15%	0.81%	0.54%	0.60%	0.77%	0.21%
Far Lands Emerging Growth A	Diversified Emerging Mkts	Yes	1.44%	1.10%	1.30%	1.40%	0.14%	0.94%	0.80%	0.86%	1.05%	0.08%

^ Comparison illustrates range of expense having the same asset category and revenue sharing characteristics as the plan fund in question.

* This fund may be subject to a market value adjustment upon termination. If due to its structure, this investment does not report an explicit expense ratio and or fee credit, a market based average may be applied. The market based average is established by Fiduciary Benchmarks based on the reported levels of expense and fee offsets for similar vehicles across similar benchmark groups. The resulting combined total expense ratio will be used for benchmarking. The characteristics and associated value of Guaranteed Rate investments varies based on such things as the current guaranteed rate, the minimum guaranteed rate, the terms and conditions of rate resets, the credit quality of the guarantor and other accruing benefits associated with investment. Accordingly, cost should always be considered in conjunction with an investment's overall value characteristics.

** A proprietary fund is defined as "Investments that are managed by the Recordkeeper or its affiliates and excludes choices where a sub-advisor has been hired". The amount of assets or number of funds that are managed by the Recordkeeper should not be the determining factor of the plan's final investment lineup. Ultimately, each option must be able to withstand the normal fiduciary due diligence of people, process, performance, cost, and other factors. This plan's allocation to proprietary choices is 14% of plan assets. The Benchmark Group average amount of assets in proprietary choices (where applicable) is 33%.

Fund Manager: Evaluate Fees

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Evaluate Fees

THE FIFTH STEP is to evaluate the fees associated with each of your investment options. In order to ensure apples-to-apples comparisons, FBi considers each fund's characteristics (asset class, active/passive status, and if it pays revenue sharing) when determining which comparison set of funds within the benchmark group to use. The fee information given below should be considered in concert with the "Value Delivered" from each of your plan investments and not on a stand-alone basis.

	Asset Class	Rev. Share Applies?	Comparison of Total Expense of Benchmark Group Percentiles (bps)^					Comparison of Money Manger Fee of Benchmark Group Percentiles (bps)^				
Fund Name	**Asset Class**	**This Choice**	**Tot. Exp. Ratio**	**25th**	**50th**	**75th**	**Diff. from 50th**	**Money Mgr. Fee**	**25th**	**50th**	**75th**	**Diff. from 50th**
CORE OPTIONS												
Smithland Real Estate Securities D	Real Estate	Yes	0.90%	0.99%	1.15%	1.28%	-0.25%	0.75%	0.60%	0.75%	0.79%	–
AUTO DIVERSIFIED OPTIONS												
Holistic Conservative Fund A	Conservative Allocation	Yes	0.65%	0.81%	0.97%	1.15%	-0.32%	0.30%	0.45%	0.55%	0.74%	-0.25%
Holistic Aggressive Fund A	Moderate Allocation	Yes	0.99%	0.63%	0.86%	1.08%	0.13%	0.64%	0.34%	0.54%	0.72%	0.10%
Holistic Balanced Fund A	Moderate Allocation	Yes	0.92%	0.63%	0.86%	1.08%	0.06%	0.57%	0.34%	0.54%	0.72%	0.03%
Holistic Moderate Fund A	Moderate Allocation	Yes	0.87%	0.63%	0.86%	1.08%	0.01%	0.52%	0.34%	0.54%	0.72%	-0.02%
Achieve Retirement Moderate 2010 E	Target Date 2000-2010	Yes	0.79%	0.60%	0.70%	0.85%	0.09%	0.49%	0.27%	0.37%	0.45%	0.12%
Achieve Retirement Moderate 2015 E	Target Date 2011-2015	Yes	0.84%	0.66%	0.85%	0.96%	-0.01%	0.54%	0.36%	0.45%	0.50%	0.09%
Achieve Retirement Moderate 2025 E	Target Date 2016-2020	Yes	0.87%	0.69%	0.90%	0.99%	-0.03%	0.57%	0.36%	0.49%	0.54%	0.08%
Achieve Retirement Moderate 2020E	Target Date 2016-2020	Yes	0.84%	0.69%	0.90%	0.99%	-0.06%	0.54%	0.36%	0.49%	0.54%	0.05%
Achieve Retirement Moderate 2030 E	Target Date 2021-2025	Yes	0.92%	0.73%	0.88%	1.00%	0.04%	0.62%	0.38%	0.49%	0.57%	0.13%
Achieve Retirement Moderate 2035 E	Target Date 2026-2030	Yes	0.92%	0.75%	0.92%	1.03%	–	0.62%	0.44%	0.54%	0.60%	0.08%
Achieve Retirement Moderate 2040 E	Target Date 2031-2035	Yes	0.93%	0.77%	0.96%	1.05%	-0.03%	0.63%	0.46%	0.52%	0.62%	0.11%
Achieve Retirement Moderate 2045 E	Target Date 2036-2040	Yes	0.93%	0.78%	0.94%	1.05%	-0.01%	0.63%	0.46%	0.56%	0.63%	0.07%
Achieve Retirement Moderate 2050 E	Target Date 2041-2045	Yes	0.94%	0.78%	0.99%	1.06%	-0.05%	0.64%	0.46%	0.53%	0.63%	0.11%
Achieve Retirement Moderate 2055 E	Target Date 2051+	Yes	0.95%	0.79%	0.83%	1.06%	0.12%	0.65%	0.47%	0.63%	0.64%	0.02%
OTHER OPTIONS												
Self-Directed Brokerage	Self-Directed Brokerage	No	–	–	–	–	–	–	–	–	–	–
Total			**0.787%**					**0.478%**				

^ Comparison illustrates range of expense for investments having the same asset category and revenue sharing characteristics as the plan fund in question.

* This fund may be subject to a market value adjustment upon termination. If due to its structure, this investment does not report an explicit expense ratio and or fee credit, a market based average may be applied. The market based average is established by Fiduciary Benchmarks based on the reported levels of expense and fee offsets for similar vehicles across similar benchmark groups. The resulting combined total expense ratio will be used for benchmarking. The characteristics and associated value of Guaranteed Rate investments varies based on such things as the current guaranteed rate, the minimum guaranteed rate, the terms and conditions of rate resets, the credit quality of the guarantor and other accruing benefits associated with investment. Accordingly, cost should always be considered in conjunction with an investment's overall value characteristics.

** A proprietary fund is defined as "Investments that are managed by the Recordkeeper or its affiliates and excludes choices where a sub-advisor has been hired". The amount of assets or number of funds that are managed by the Recordkeeper should not be the determining factor of the plan's final investment lineup. Ultimately, each option must be able to withstand the normal fiduciary due diligence of people, process, performance, cost, and other factors. **This plan's allocation to proprietary choices is 14% of plan assets. The Benchmark Group average amount of assets in proprietary choices (where applicable) is 32%.**

Fund Manager: Evaluate Other Fees

Evaluate Fees

THE FIFTH STEP is to evaluate the fees associated with each of your investment options, in this case (where applicable) Managed Account programs and Self Directed Account ("SDA") options (as applicable to the investment offerings of this plan). In both cases, these options provide additional choices for participants to invest in beyond the core investments offered by your plan. Plan sponsors have the responsibility to assess the fees reasonableness of these options.

Managed Accounts Fees and Use

% of Plans Offering in the Benchmark Group	7%

Managed Account Provider	Fiduciary Money Management
Fiduciary Status	3(38)

			Benchmark Group Percentiles		
Managed Account Utilization	**This Plan**	**% of Plan**	**25th**	**50th**	**75th**
No. of Plan Participants Using	5	3.0%	1%	5%	19%
Plan Assets in Managed Accounts	$ 750,000	6.0%	1%	12%	34%

		Benchmark Group Percentiles		
Managed Account Utilization	**This Plan**	**25th**	**50th**	**75th**
Employer Annual Fee	$ 0	$ 0	$ 0	$ 0
Participant Minimum Fee	$ 0	$ 0	$ 0	$ 0
Fee for $10,000 Participant Account	0.75%	0.57%	0.65%	0.65%
Fee for $25,000 Participant Account	0.70%	0.55%	0.65%	0.65%
Fee for $50,000 Participant Account	0.70%	0.55%	0.65%	0.65%
Fee for $100,000 Participant Account	0.60%	0.54%	0.63%	0.65%
Fee for $250,000 Participant Account	0.50%	0.45%	0.55%	0.55%
Fee for $500,000 Participant Account	0.50%	0.35%	0.35%	0.50%

SDA Accounts Fees and Use

% of Plans Offering in the Benchmark Group	8%

SDA Provider	Online Trading, Inc.

			Benchmark Group Percentiles		
SDA Account Utilization	**This Plan**	**% of Plan**	**25th**	**50th**	**75th**
No. of Plan Participants Using	10	5.6%	0%	2%	4%
Plan Assets in SDA	$ 124,599	1.0%	1%	5%	12%

		Benchmark Group Percentiles ($)		
SDA Account Fee Schedule	**This Plan**	**25th**	**50th**	**75th**
Employer Annual Fee	$ 1,250	$ 500	$ 500	$ 500
Participant Minimum Fee	$ 100	$ 100	$ 100	$ 195
Internet Stock Trades	$ 19	$ 8	$ 9	$ 21
Phone Assisted Stock Trades	$ 79	$ 25	$ 32	$ 39

A Managed Account service program participants with investment selection and asset allocation support, normally under a 3(38) Fiduciary capacity. The service is affirmatively elected by the participant and normally results in additional fees being charged to the participant account.

A SDA program provides participants with access to investments that are outside those funds provided by their plan. These programs are often referred to as "Self Directed Brokerage Accounts" or "Funds Windows".

Fund Manager: Summary and Documentation

To assist you in the evaluation of your Fund Managers, Fiduciary Benchmarks has pulled the most relevant data and statistics from our process and displayed them below. As a Fiduciary, you have the ultimate responsibility of making sure you assess and negotiate REASONABLE fees from your Fund Managers. The information below should help you in that decision-making process.

Benchmark Group

The Characteristics of your customized benchmark group are shown below:

YOUR PLAN
- Assets: $12.5 M

ASSETS DRIVE FEES
- BMG Low: $10 M
- Median Plan: $12.5 M
- BMG High: $15 M

YOUR BENCHMARK GROUP REPRESENTING:
- 3930 investment options
- 216 money managers
- $14.8 B in invested assets

Provider Quality – Scope of Services – Value Delivered

Shown below are ***QUALITATIVE*** components that can be examined when assessing the reasonableness of your Fund Manager.

Provider Quality – Scope of Services – Value Delivered
Organizational Characteristics
Investment Decision Makers
Investment Process

Shown below are ***QUANTITATIVE*** components that should also be examined when assessing the fee reasonableness of your Fund Managers.

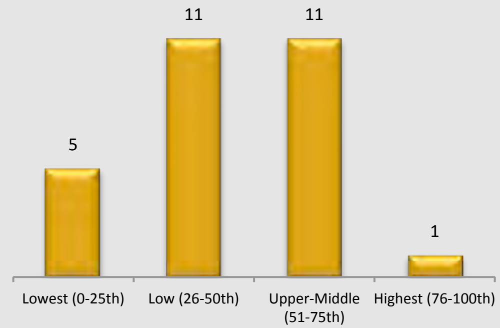
Provider Quality – Scope of Services – Value Delivered
Investment Performance
Compliance with Plan's Investment Policy
Optimized Treatment of Indirect Compensation

Your discussion of these items should be documented and the related notes, as well as any other report notes, should be placed into your fiduciary file to assist in satisfying your fiduciary obligation.

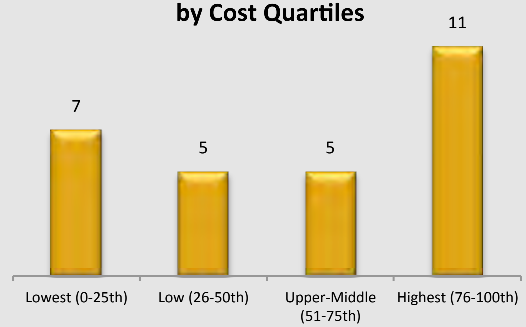
Fees

The charts below categorize the plan's 28 investment options into cost quartiles.

Expense Ratios by Cost Quartiles



Money Managers by Cost Quartiles



Recordkeeper: Customize Benchmark Group

Customize Benchmark Group

THE FIRST STEP is to build a benchmark group. Note that all data used is sourced directly from Service Providers, is typically updated on a quarterly basis, and organized in a way that allows for valid comparisons. A proprietary and sophisticated mathematical model is then applied to build a custom benchmark group that seeks to maximize the degree of predictability. The end result is illustrated in the tables and charts below

Economically Logical

Total Plan Assets, Participants and Plan Average Account Balance are significant drivers of Recordkeeper Fees.

Characteristics	This Plan	Low	Median	High
Assets	$12,459,886	$10,000,000	$11,915,668	$15,000,000
Participants	177	129	173	249
Avg. Acct. Balance	$70,395	$50,000	$64,825	$90,000

Statistically Valid

Our mathematical model discards outliers and uses those plans that are most predictive of the fees for your Recordkeeper.

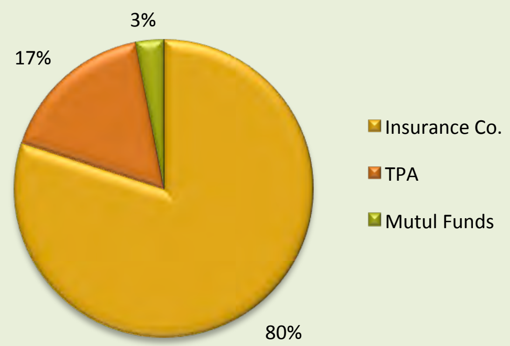
Characteristics	This Plan	401(k)	403(b)	Other
Plan Type	401(k)	29	1	1

Diversified by Recordkeeper

We select a benchmark group of plans representing a variety of Recordkeeper types from at least 10 different companies and we do not let any one type of Recordkeeper dominate the benchmark group.

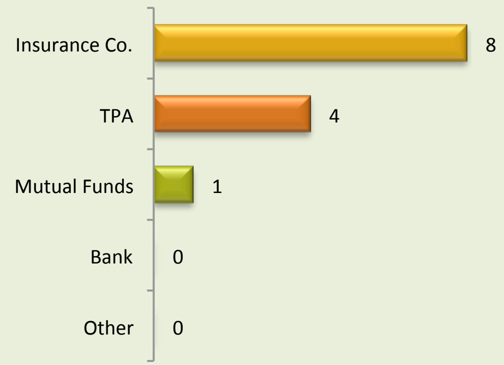
30 Plans

Plans by Business Model



13 Recordkeepers

Recordkeepers by Business Model



Review Provider Quality

THE SECOND STEP is to examine "What You Are Getting." In that regard, the DOL has specifically noted in prior rulings that the quality of services can be considered when determining fee reasonableness.[1] Fiduciary Benchmarks examined how numerous Recordkeeper firms describe "quality" and we evaluated those quantitative and qualitative factors and categorized them into the three areas shown below. While Fiduciary Benchmarks does not currently benchmark the factors listed on this page, we do believe you should ask your Recordkeeper to discuss some or all of the items below that they believe may be important.

Recordkeeper

Ultimately, Recordkeeper Services are greatly dependent on the Firm and the individuals that service your account. Therefore, listed below are a number of items you may consider with respect to the Firm and the people that are servicing your plan:

- Expertise with Retirement Plans
- Experience with similar plans and/or industry
- Insurance and Bonding Coverage
- Expertise with Other Retirement Plans (e.g. DB)
- Cultural "Fit"

Services/Process

The services and processes used by your Recordkeeper are also important qualitative items that may be considered when determining fee reasonableness. Therefore, listed below are a number of different services and processes that may be examined:

- Their Mission/Vision Statement
- Process to Limit and Disclose Conflicts of Interest
- Process for Helping to Improve your Plan:
  - Plan Sponsor Services
  - Participant Services
- Process for measuring Client Satisfaction
- Client Retention/References/Success Stories

People/Technology/Resources

Finally, the resources available to your Recordkeeper will have a large impact on their ability to deliver timely and accurate service on an ongoing basis. Listed below are people, technology and other resources that may be discussed as part of Fee Reasonableness:

- Aptitude of Team
- Attitude of Team
- Employee Retention
- Company Awards
- Technology for Delivering Plan Sponsor Services
- Technology for Delivering Participant Services
- Educational Resources
- Profitability/Sustainability
- Confidentiality/Security

[1]DOL information Letter to Theodore Konshak, December 1, 1977 (the "Konshak" letter).

Fiduciary Benchmarks
Independent | Comprehensive | Informative

What is Plan Complexity?

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.

How does Fiduciary Benchmarks use Maximum Cost Impact to Determine Relative Plan Complexity?

Maximum cost impact expresses how much difficulty a certain plan provision adds to a plan's design. For example, multiple loans adds quite a bit of complexity to a plan. Thus, for a provision like "Loans Allowed", a plan with a higher number of loans compared to industry standards would receive 5 points. Alternatively, a plan with a lower number of loans would receive only 1 point.

How does the Plan Compare to the Benchmark Group with Respect to Plan Complexity?

- The maximum (most complex) average score possible is **80** points.
- The median plan score was **35.**
- This plan's score was **46.**

Plan Provisions	This Plan's Provision	Industry	Max. Cost Impact	This Plan's Cost Impact
ELIGIBILITY				
Part of a Controlled Group	No	17%	4	0
Service Requirement	1 year	21%	2	2
Age Requirement	Age 21	26%	2	0
Entry Dates	Annual	26%	2	0
EMPLOYEE CONTRIBUTIONS				
Automatic Enrollment	For New Hires	13%	3	2
Automatic Increase	All EEs	6%	2	2
Employee Pre-tax	Yes	100%	4	4
Employee Roth	Yes	28%	3	3
Employee Catch-up	Yes	100%	2	2
Employee After-Tax	No	8%	3	0
EMPLOYER CONTRIBUTIONS				
Qualified Automatic Contribution Arrangement (QACA)	No	15%		
ADP/ACP Safe Harbor	Basic Match	28%		
Employer Match	No	15%		
Employer Match Vesting	–	48%		
Employer Match Contribution Requirements	EOY & Hours	26%		
Employer Profit Sharing	Yes – Same formula for all EEs	15%		
Employer Profit Sharing Vesting	Cliff	12%		
Employer Profit Sharing Contribution Requirements	EOY & Hours	5%		
INVESTMENTS				
Target Date and/or Risk-Based Funds	Both	11%	1	1
Model Portfolios from the Core	Yes	96%	2	0
Managed Account	Yes	2%	2	2
Default all Employees into QDIA	No	8%	2	0
Number of Core Options Offered	15	Average - 17	3	2
Number of Core Asset Categories	15	Average - 13	3	3
Auto-Rebalancing	Yes	74%	1	1
Self-Directed Account	Yes	2%	4	4
Company Stock	No	9%	6	0
DISTRIBUTIONS				
General and/or Residential Loans Allowed	Both	38%	2	2
Maximum Number of Loans	2	24%	4	2
Age 59 1/2 Withdrawals	Yes	47%	1	1
Hardship Withdrawals and/or Hardship Loans	Withdrawals	96%	2	2
Installments and/or Annuities	Installments	13%	2	1
Lifetime Income Option or Service	No	2%	2	0
			This Plan	**46**

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Assess Scope of Services

THE THIRD STEP is to assess the Scope of Services delivered by your Recordkeeper. Fiduciary Benchmarks worked with numerous recordkeepers to examine those services that have the greatest impact on servicing a plan across four different service categories. We then developed a mathematical model using a "core and more" approach based on the amount of work associated with each service. Thus, the model places less weight on differences in "core services" such as participant investment transfers and greater weight on differences in "more services" such as whether company stock is an investment option for the plan.

Your Plan   BMG

More Services (checked if received by Plan)

Core Services | Small Cost Impact | Medium Cost Impact | Large Cost Impact

Recordkeeping

Above Average*

Core Services
- ✓ Recordkeeping Participants
- ✓ Rollovers IN to plan
- ✓ Investment Transfers
- ✓ Age 59 ½ Withdrawals
- ✓ Hardship Withdrawals
- ✓ MRDs and QDROs

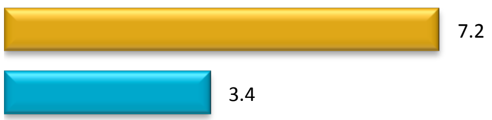
Small Cost Impact
- ❑ Extra Contribution Types
- ✓ Extra Funds
- ❑ Extra Contribution Activity
- ❑ Extra Loan Activity
- ✓ Extra Terminations

Medium Cost Impact
- ❑ Company Stock
- ✓ Managed Account
- ✓ Self Directed Account
- ❑ Model Portfolios

Large Cost Impact
- ✓ Fund Additions
- ✓ Fund Deletions
- ❑ Bad/Inconsistent Data
- ❑ M&A Activity
- ✓ Plan Design Changes
- ❑ Periodic Valuation

Administration

Well Above Average*



Core Services
- ❑ Required Notices
- ❑ Provide Plan Document
- ❑ Administrative Forms
- ❑ Approve Rollovers IN
- ❑ Calculate Forfeitures
- ❑ Calculate MRDs

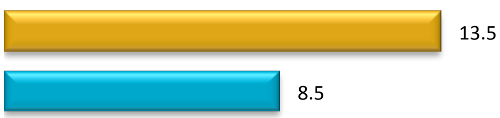
Small Cost Impact
- ❑ Approve Loans
- ✓ Approve Withdrawals
- ✓ Approve QDROs
- ❑ Approve Terminations
- ✓ Administer ERISA Account
- ❑ Administer Auto Increase

Medium Cost Impact
- ❑ Determine Newly Eligibles
- ❑ Census Validation
- ✓ Auto Enrollment
- ✓ Default Employees into QDIA
- ❑ Calculate Employer Match
- ❑ Feedback Files to Employer

Large Cost Impact
- ❑ Plan Startup
- ❑ Plan Transfer
- ❑ Plan Termination
- ❑ Bad/Inconsistent Data
- ❑ 403(b) Common Remitter

Compliance & Consulting

Well Above Average*



Core Services
- ❑ ADP/ACP Testing
- ✓ 415 Testing
- ❑ Form 5500

Small Cost Impact
- ❑ ADP/ACP Refunds
- ❑ ADP/ACP Contributions
- ✓ Failed 415 Test

Medium Cost Impact
- ❑ Calculate Top-Heavy Minimum
- ❑ 414(s) Compensation Testing

Large Cost Impact
- ✓ Extra Sponsor Meetings
- ❑ 410(b) Testing
- ❑ 401(a)(4) Testing

Education and Comm.

Well Above Average*

Core Services
- ❑ Digital Enrollment Kits
- ❑ Digital Participant Statements
- ✓ Standard Participant Website
- ✓ Standard 800 Number

Small Cost Impact
- ❑ Branded Enrollment Kits
- ❑ Branded Participant Statements
- ❑ Website – Unique URL
- ❑ Custom 800 Number
- ❑ Beneficiary Solicitation

Medium Cost Impact
- ✓ Hardcopy Enrollment Kits
- ✓ Hardcopy Participant Statements

Large Cost Impact
- ❑ Custom Enrollment Kits
- ❑ Custom Participant Statements
- ❑ Custom Website
- ❑ Dedicated 800 Number Team
- ✓ Group Meetings
- ✓ One on One Meetings

*See Service Details in Appendix for more information.

Examine Value Delivered

THE FOURTH STEP in understanding "What You Are Getting" is to examine the value being delivered. For you as Plan Sponsor, Fiduciary Benchmarks worked with numerous recordkeepers to examine how they "add value" for their Plan Sponsors. We concluded their efforts can be concentrated into three areas that help Plan Sponsors be Responsible Plan Fiduciaries. For your Participants, we examine the Participant Success Measures for your plan.

Value Delivered to You as Plan Sponsor

PLAN COMPLEXITY

Plan Complexity Drives Cost for Your Recordkeeper Causing Variance	Provisions
Plan Complexity should be customized for each employer and thus is neither good nor bad. What is important to know is that a plan that is more complex, can cost more to administer. FBi's Proprietary Plan Complexity score for your plan is shown below:	✓ Auto Enrollment ✓ Auto Increase ✓ Managed Account ✓ SDA ✓ Multiple Loans
+31% *See Appendix For Detail*	

SERVICE QUALITY: ACCURACY AND TIMELINESS

Quite simply, your Recordkeeper is supposed to provide services that are accurate and timely. ***In that regard, you should ask your Recordkeeper how do they measure their service standards and what types of reporting do you receive to monitor those service levels.***

PLAN PROVISION ASSISTANCE

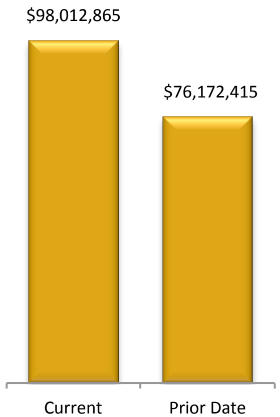
More and more plan fiduciaries are taking advantage of lessons learned from behavioral finance and other research to make changes to Plan Design which may promote improved participant behavior and better retirement outcomes. ***In that regard, you should consider the ability of your Recordkeeper to help you design and implement changes to your plan that may better position your participants to retire well.***

Value Delivered to Your Participants

Participant Success Measures	Your Plan	Industry Median[1]
Participation Rate	75.0%	64.0%
Deferral Rate	4.5%	4.4%
Percent Maximizing Company Match	32.0%	48.0%
Percent Assets in Auto-Diversified Options	65.1%	14.0%
Percent Terminated Participants NOT "Cashing Out"	75.0%	81.0%

[1] Industry: 11 – Agriculture, Forestry, Fishing and Hunting – Sourced from FBi database, all plan sizes.

The chart below projects current account balances in 2015 for the 177 active participants in the plan ***assuming all participants are average*** using the metrics shown above.



Assumption	Your Plan 2015-05-04	Your Plan 2014-03-16
Average Age	42	42
Average Salary	$61,050	$61,050
Inflation Rate	3.0%	3.0%
Beginning Balance	$70,395	$60,000
Employee Deferral	4.5%	4.0%
Employer Contribution	3.0%	1.5%
Rate of Return	6.4%	6.2%
Ending Balance	$515,012	$429,823
Number of Parts	177	165
Projected Balances	$98,012,865	$76,172,415

This is a hypothetical example and does not represent any specific situation. Your rate of return will vary and may not be the same as projected. Hypothetical rates of return used do not reflect the expenses associated with investing.

This example uses a baseline 5% return for the Industry Median, then calculates an adjusted return for Your Plan based on the amount of assets in Auto-Diversified options as compared to the prior year. This mathematical calculation is based on research regarding the impact of 'Help' in defined contribution plans.*

*2014 Financial Engines and Aon Hewitt study of 723,000 plan participants in 14 plans with over $55 billion in plan assets who used target date funds, managed accounts and online advice between 1/1/2006 and 12/31/2012: http://corp.financialengines.com/employers/FinancialEngines-2014-Help-Report.pdf

Recordkeeper: Evaluate Fees

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Evaluate Fees

THE FIFTH STEP is to evaluate the fees being paid to your Recordkeeper. First, Fiduciary Benchmarks tracks the fees being paid to your Recordkeeper. Second, because Recordkeeper services vary greatly, we ***compare your fees to the benchmark group*** and to our proprietary FeePoint™ – an estimated fee for your Recordkeeper which consists of a base fee that is the median of the benchmark group plus market-based fees for fiduciary status, extra meetings, extra work or extra communication services. Third, we provide a detailed explanation of FeePoint™ so you can have a better understanding of the unique services provided by your Recordkeeper. Other qualitative and quantitative services are NOT part of FeePoint™.

1 Track all Fees

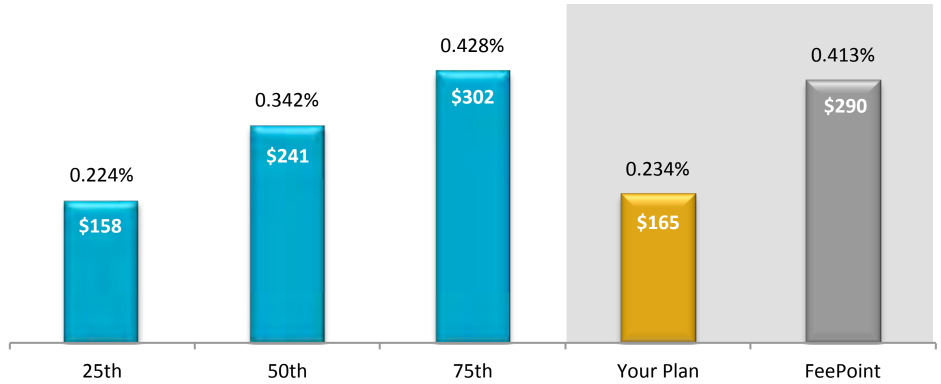
Description		Amount	%
Source of Fees	Fees from Investments	$ 26,702	0.214%
	Other Fees	$ 22,500	0.181%
Payments	Payment to TPA	–	–
	Payment to Advisor/Consultant	–	–
	Payment to Others	–	–
Credits	Credits to Plan	($20,000)	(0.161%)
	Credits to Participants	–	–
Total	**Total Recordkeeper Fee**	**$ 29,202**	**0.234%**

Itemized Other Fees, Payments and Credits:

Description	Type	Amount	How Paid
Recordkeeping Fee	$ amount	$ 22,500	Plan Credit Account
Plan ERISA Credit	$ amount	($20,000)	Recordkeeper

2 Compare Fees to BMG and FeePoint™

Recordkeeper Fee



Recordkeeper services' scope, difficulty, amount, and fiduciary status can vary across a benchmark group and may differ from the services received by this plan.

3 Understand FeePoint™

Adjustments	Plan	BMG*	Amount**
FBi Predictive Model for Base Recordkeeping Fee	–	–	$ 42,615
Should Auto Increase Be Used By the Plan – Hours	25	–	$ 3,750
New Design Provision Analysis – Hours	15	–	$ 2,250
Group Meetings – Hours	8	–	$ 1,200
Newly Supported Docustorage – Expenditure	–	–	$ 1,000
Extra Committee Meetings – Hours	4	–	$ 600
FeePoint™ Total			**$ 51,415**

* BMG represents the most common occurrence. Higher and lower occurrences exist.
** Assumed Hourly rate for Recordkeeper = $150.

To assist you in the evaluation of your Recordkeeper, Fiduciary Benchmarks has pulled the most relevant data and statistics from our process and displayed them below. As a Fiduciary, you have the ultimate responsibility of making sure you assess and negotiate REASONABLE fees from your Recordkeeper. The information below should help you in that decision-making process.

Customize Benchmark Group → **Review Provider Quality** → **Assess Scope of Services** → **Examine Value Delivered** → **Evaluate Fees**

BENCHMARK GROUP

The Characteristics of your customized benchmark group are shown below:

YOUR PLAN
- Assets: $12.5 M
- Participants: 177
- Avg. Balance: $70,395

ASSETS DRIVE FEES
- BMG Low: $10 M
- Median Plan: $11.9 M
- BMG High: $15 M

AVG. BALANCE DRIVES FEES
- BMG Low: $50,000
- Median Plan: $64,825
- BMG High: $90,000

30 PLANS IN YOUR BENCHMARK GROUP REPRESENTING
- 13 Recordkeepers

PROVIDER QUALITY – SCOPE OF SERVICES – VALUE DELIVERED

Shown below are ***QUALITATIVE*** components that can be examined when assessing the reasonableness of your Recordkeeper.

Provider Quality – Scope of Services – Value Delivered
Service Provider Quality
Service Quality: Accuracy and Timeliness
Support Services: People, Processes and Technology
Plan Provision Assistance

Your discussion of these items should be documented and the related notes, as well as any other report notes, should be placed into your fiduciary file to assist in satisfying your fiduciary obligation.

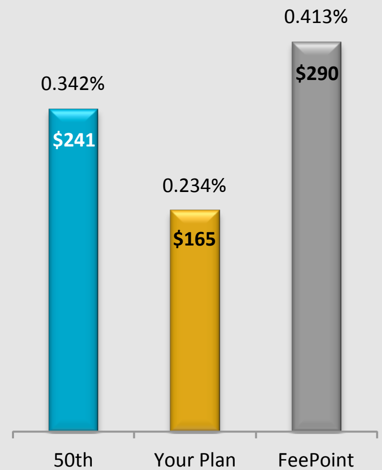
Shown below are ***QUANTITATIVE*** components evaluated by Fiduciary Benchmarks that can also be examined when assessing the reasonableness of your Recordkeeper.

Provider Quality – Scope of Services – Value Delivered	Your Plan	Benchmark	FBi Score
Scope of Services – Recordkeeping	34.8	27.8	Above Average*
Scope of Services – Administration	7.2	3.4	Well Above Average*
Scope of Services – Compliance & Consulting	13.5	8.5	Well Above Average*
Scope of Services – Education & Communication	37.6	7.3	Well Above Average*

*See details on Assess Scope of Services pages

FEES

Shown below are how your fees compare to the Benchmark Group median and to Fiduciary Benchmarks' proprietary benchmark for your Recordkeeper: FeePoint™.



Note: FeePoint™ adjusts for services related to plan fiduciary status, extra communications items, extra consulting hours and extra meetings. Other qualitative items are NOT part of FeePoint™.

TPA: Customize Benchmark Group

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Customize Benchmark Group

THE FIRST STEP is to build a benchmark group. Note that all data used is sourced directly from Service Providers, is typically updated on a quarterly basis, and organized in a way that allows for valid comparisons. A proprietary and sophisticated mathematical model is then applied to build a custom benchmark group that seeks to maximize the degree of predictability. The end result is illustrated in the tables and charts below

Economically Logical

Total Plan Assets, Participants and Plan Average Account Balance are significant drivers of TPA Fees.

Characteristics	This Plan	Low	Median	High
Assets	$12,459,886	$10,000,000	$11,915,668	$15,000,000
Participants	177	129	173	249
Avg. Acct. Balance	$70,395	$50,000	$64,825	$90,000

Statistically Valid

Our mathematical model discards outliers and uses those plans that are most predictive of the fees for your TPA.

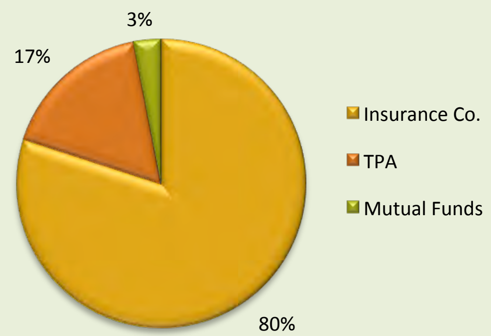
Characteristics	This Plan	401(k)	403(b)	Other
Plan Type	401(k)	29	1	1

Diversified by Recordkeeper

We select a benchmark group of plans representing a variety of Recordkeeper types from at least 10 different companies and we do not let any one type of Recordkeeper dominate the benchmark group.

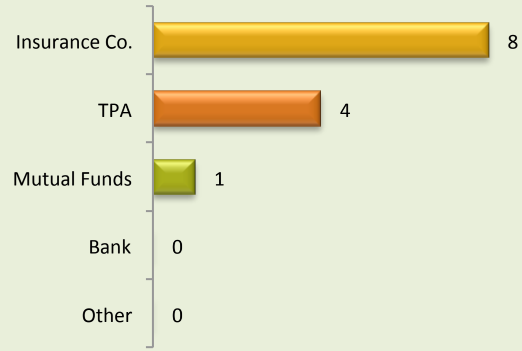
30 Plans

Plans by Business Model



13 Recordkeepers

Recordkeepers by Business Model



TPA: Review Provider Quality

Review Provider Quality

THE SECOND STEP is to examine "What You Are Getting." In that regard, the DOL has specifically noted in prior rulings that the quality of services can be considered when determining fee reasonableness.[1] Fiduciary Benchmarks examined how numerous TPA firms describe "quality" and we evaluated those quantitative and qualitative factors and categorized them into the three areas shown below. While Fiduciary Benchmarks does not currently benchmark the factors listed on this page, we do believe you should ask your TPA to discuss some or all of the items below that they believe may be important.

TPA

Ultimately, TPA Services are greatly dependent on the Firm and the individuals that service your account. Therefore, listed below are a number of items you may consider with respect to the Firm and the people that are servicing your plan:

- Expertise with Retirement Plans
- Experience with similar plans and/or industry
- Insurance and Bonding Coverage
- Expertise with Other Retirement Plans (e.g. DB)
- Cultural "Fit"

Services/Process

The services and processes used by your TPA are also important qualitative items that may be considered when determining fee reasonableness. Therefore, listed below are a number of different services and processes that may be examined:

- Their Mission/Vision Statement
- Process to Limit and Disclose Conflicts of Interest
- Process for Helping to Improve Your Plan:
  - Plan Sponsor Services
  - Participant Services
- Process for measuring Client Satisfaction
- Client Retention/References/Success Stories

People/Technology/Resources

Finally, the resources available to your TPA will have a large impact on their ability to deliver timely and accurate service on an ongoing basis. Listed below are people, technology and other resources that may be discussed as part of Fee Reasonableness:

- Aptitude of Team
- Attitude of Team
- Employee Retention
- Company Awards
- Technology for Delivering Plan Sponsor Services
- Technology for Delivering Participant Services
- Educational Resources
- Profitability/Sustainability
- Confidentiality/Security

[1]DOL information Letter to Theodore Konshak, December 1, 1977 (the "Konshak" letter).

TPA: Assess Scope of Services

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Assess Scope of Services

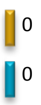
THE THIRD STEP is to assess the Scope of Services delivered by your Third Party Administrator. Fiduciary Benchmarks worked with numerous TPAs to examine those services that have the greatest impact on servicing a plan across four different service categories. We then developed a mathematical model using a "core and more" approach based on the amount of work associated with each service. Thus, the model places less weight on differences in "core services" such as participant investment transfers and greater weight on differences in "more services" such as whether company stock is an investment option for the plan.

Your Plan | BMG

More Services (checked if received by Plan)

Recordkeeping

Average*



Core Services	Small Cost Impact	Medium Cost Impact	Large Cost Impact
❑ Recordkeeping Participants	❑ Extra Contribution Types	❑ Company Stock	❑ Fund Additions
❑ Rollovers IN to plan	❑ Extra Funds	❑ Managed Account	❑ Fund Deletions
❑ Investment Transfers	❑ Extra Contribution Activity	❑ Self Directed Account	❑ Bad/Inconsistent Data
❑ Age 59 ½ Withdrawals	❑ Extra Loan Activity	❑ Model Portfolios	❑ M&A Activity
❑ Hardship Withdrawals	❑ Extra Terminations		❑ Plan Design Changes
❑ MRDs and QDROs			❑ Periodic Valuation

Administration

Well Above Average*

Core Services	Small Cost Impact	Medium Cost Impact	Large Cost Impact
❑ Required Notices	❑ Approve Loans	✓ Determine Newly Eligibles	❑ Plan Startup
✓ Provide Plan Document	❑ Approve Withdrawals	✓ Census Validation	❑ Plan Transfer
✓ Administrative Forms	❑ Approve QDROs	❑ Auto Enrollment	❑ Plan Termination
❑ Approve Rollovers IN	❑ Approve Terminations	❑ Default Employees into QDIA	❑ Bad/Inconsistent Data
✓ Calculate Forfeitures	❑ Administer ERISA Account	❑ Calculate Employer Match	❑ 403(b) Common Remitter
❑ Calculate MRDs	❑ Administer Auto Increase	❑ Feedback Files to Employer	

Compliance & Consulting

Well Above Average*

Core Services	Small Cost Impact	Medium Cost Impact	Large Cost Impact
✓ ADP/ACP Testing	✓ ADP/ACP Refunds	❑ Calculate Top-Heavy Minimum	✓ Extra Sponsor Meetings
✓ 415 Testing	✓ ADP/ACP Contributions	❑ 414(s) Compensation Testing	✓ 410(b) Testing
✓ Form 5500	✓ Failed 415 Test		❑ 401(a)(4) Testing

Education & Comm.

Average*

Core Services	Small Cost Impact	Medium Cost Impact	Large Cost Impact
❑ Digital Enrollment Kits	❑ Branded Enrollment Kits	❑ Hardcopy Enrollment Kits	❑ Custom Enrollment Kits
❑ Digital Participant Statements	❑ Branded Participant Statements	❑ Hardcopy Participant Statements	❑ Custom Participant Statements
❑ Standard Participant Website	❑ Website – Unique URL		❑ Custom Website
❑ Standard 800 Number	❑ Custom 800 Number		❑ Dedicated 800 Number Team
	❑ Beneficiary Solicitation		❑ Group Meetings
			❑ One on One Meetings

*See Service Details in Appendix for more information.

Examine Value Delivered

THE FOURTH STEP in understanding "What You Are Getting" is to examine the value being delivered. For you as Plan Sponsor, Fiduciary Benchmarks worked with numerous TPAs to examine how they "add value" for their Plan Sponsors. We concluded their efforts can be concentrated into three areas that help Plan Sponsors be Responsible Plan Fiduciaries. For your Participants, we examine the Participant Success Measures for your plan.

Value Delivered to You as Plan Sponsor

SERVICE QUALITY: ACCURACY AND TIMELINESS

Quite simply, your Third Party Administrator is supposed to provide services that are accurate and timely. ***In that regard, you should ask your Third Party Administrator how do they measure their service standards and what types of reporting do you receive to monitor those service levels.***

SUPPORT SERVICES

Being a Plan Sponsor is not easy. There are a myriad of rules and regulations that seem to change every year and you have a need for information to help you manage the plan and answer participant questions. ***In that regard, you should consider the People, Processes and Technology provided by your Third Party Administrator that help you as the Plan Fiduciary.***

PLAN PROVISION ASSISTANCE

More and more plan fiduciaries are taking advantage of lessons learned from behavioral finance and other research to make changes to Plan Design which may promote improved participant behavior and better retirement outcomes. ***In that regard, you should consider the ability of your Third Party Administrator to help you design and implement changes to your plan that may better position your participants to retire well.***

Value Delivered to Your Participants

Participant Success Measures	Your Plan	Industry Median[1]
Participation Rate	75.0%	64.0%
Deferral Rate	4.5%	4.4%
Percent Maximizing Company Match	32.0%	48.0%
Percent Assets in Auto-Diversified Options	65.1%	14.0%
Percent Terminated Participants NOT "Cashing Out"	75.0%	81.0%

[1] Industry: 11 – Agriculture, Forestry, Fishing and Hunting – Sourced from FBi database, all plan sizes.

This plan's Participant Success Measures are summarized above. Note that these metrics are leading indicators of how well your participants may be able to retire. Independent studies show that there are valid business reasons for making sure your participants can retire on-time, or even early. Potential reasons include lower labor costs, lower benefit costs, and lower absenteeism costs. For this reason, you should work with your various Service Providers to see what plan design changes you can make and what programs you can adopt in an effort to improve these metrics without negatively impacting the profitability of your company.

TPA: Evaluate Fees

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Evaluate Fees

THE FIFTH STEP is to evaluate the fees being paid to your TPA. First, Fiduciary Benchmarks tracks the fees being paid to your TPA. Second, because TPA services vary greatly, we ***compare your fees to the benchmark group*** and to FeePoint™ – a proprietary market-based benchmark that reflects the unique services provided by your TPA. Third, we provide a detailed explanation of FeePoint™ so you can have a better understanding of the unique services provided by your TPA. FeePoint™ adjusts for services related to plan fiduciary status, meetings and consulting hours/expenditures. Other qualitative and quantitative services are NOT part of FeePoint™.

1 Track all Fees

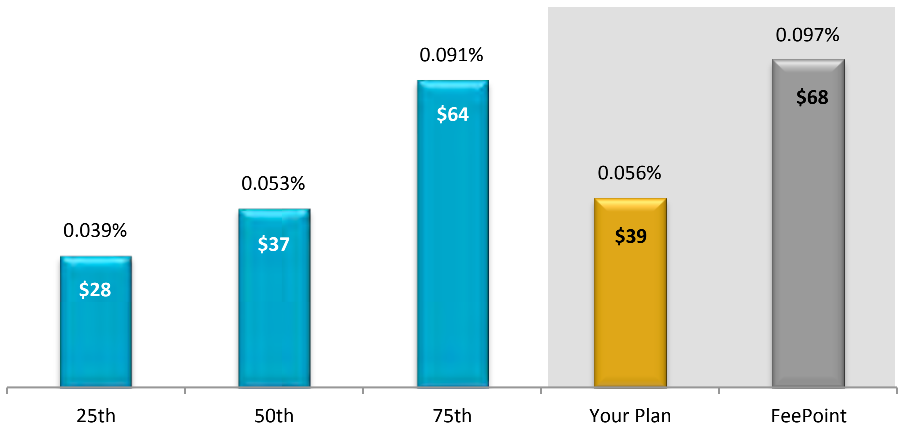
Description		Amount	%
Source of Fees	Fees from Investments	–	–
	Other Fees	$ 6,925	0.056%
Payments	Payment to Recordkeeper	–	–
	Payment to Advisor/Consultant	–	–
	Payment to Others	–	–
Credits	Credits to Plan	–	–
	Credits to Participants	–	–
Total	**Total TPA Fee**	**$ 6,925**	**0.056%**

Itemized Other Fees, Payments and Credits:

Description	Type	Amount	How Paid
Per Participant Fee (177 Participants)	$ amount	$ 4,425	Plan Credit Account
Base Fee	$ amount	$ 2,500	Plan Credit Account

2 Compare Fees to BMG and FeePoint™

TPA Fee



Third Party Administrator services' scope, difficulty, amount, and fiduciary status can vary across a benchmark group and may differ from the services received by this plan.

3 Understand FeePoint™

Adjustments	Plan	BMG*	Amount**
FBi Predictive Model for Base TPA Fee	–	–	$ 6,556
Plan Design Work – Hours	25	–	$ 3,750
Extra Committee Meetings – Hours	12	–	$ 1,800
FeePoint™ Total			**$ 12,106**

* BMG represents the most common occurrence. Higher and lower occurrences exist.
** Assumed Hourly rate for TPA = $150

To assist you in the evaluation of your TPA, Fiduciary Benchmarks has pulled the most relevant data and statistics from our process and displayed them below. As a Fiduciary, you have the ultimate responsibility of making sure you assess and negotiate REASONABLE fees from your TPA. The information below should help you in that decision-making process.

BENCHMARK GROUP

The Characteristics of your customized benchmark group are shown below:

YOUR PLAN

- Assets: $12.5 M
- Participants: 177
- Avg. Balance: $70,395

ASSETS DRIVE FEES

- BMG Low: $10 M
- Median Plan: $11.9 M
- BMG High: $15 M

AVG. BALANCE DRIVES FEES

- BMG Low: $50,000
- Median Plan: $64,825
- BMG High: $90,000

30 PLANS IN YOUR BENCHMARK GROUP REPRESENTING

- 13 Recordkeepers

PROVIDER QUALITY – SCOPE OF SERVICES – VALUE DELIVERED

Shown below are ***QUALITATIVE*** components that can be examined when assessing the reasonableness of your TPA.

Provider Quality – Scope of Services – Value Delivered
Service Provider Quality
Service Quality: Accuracy and Timeliness
Support Services: People, Processes and Technology
Plan Provision Assistance

Your discussion of these items should be documented and the related notes, as well as any other report notes, should be placed into your fiduciary file to assist in satisfying your fiduciary obligation.

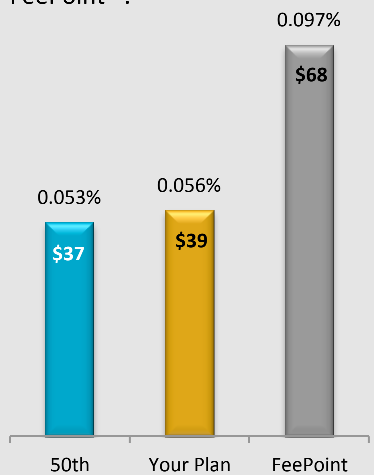
Shown below are ***QUANTITATIVE*** components evaluated by Fiduciary Benchmarks that can also be examined when assessing the reasonableness of your TPA.

Provider Quality – Scope of Services – Value Delivered	Your Plan	Benchmark	FBi Score
Scope of Services – Recordkeeping	–	–	Average*
Scope of Services – Administration	53.7	17.9	Well Above Average*
Scope of Services – Compliance & Consulting	55.4	38.9	Well Above Average*
Scope of Services – Education & Communication	–	–	Average*

*See details on Assess Scope of Services pages

FEES

Shown below are how your fees compare to the Benchmark Group median and to Fiduciary Benchmarks' proprietary benchmark for your TPA: FeePoint™.



Note: FeePoint™ adjusts for services related to plan fiduciary status, extra communications items, extra consulting hours and extra meetings. Other qualitative items are NOT part of FeePoint™.

Advisor/Consultant: Customize Benchmark Group

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Customize Benchmark Group

THE FIRST STEP is to build a benchmark group. Note that all data used is sourced directly from Service Providers, is typically updated on a quarterly basis, and organized in a way that allows for valid comparisons. A proprietary and sophisticated mathematical model is then applied to build a custom benchmark group that seeks to maximize the degree of predictability. The end result is illustrated in the tables and charts below

Economically Logical

Total Plan Assets is a significant driver of Advisor/Consultant Fees.

Characteristics	This Plan	Low	Median	High
Assets	$12,459,886	$10,000,000	$11,203,321	$12,500,000

Statistically Valid

Our mathematical model discards outliers and uses those plans that are most predictive of the fees for your Advisor/Consultant.

Characteristics	This Plan	401(k)	403(b)	Other
Plan Type	401(k)	306	6	13

Diversified by Advisor/Consultant

We do not let any one type of Advisor/Consultant dominate the benchmark group.

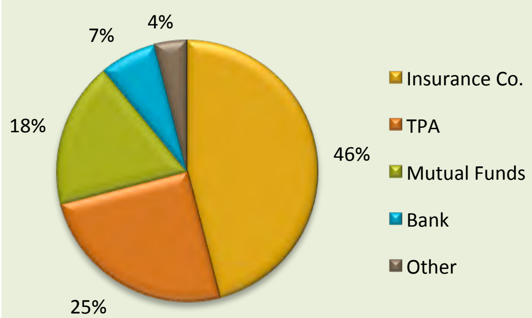
# Advisor/Consultant Firms	# Advisor/Consultants
201	273

Diversified by Recordkeeper

We select a benchmark group of plans representing a variety of Recordkeeper types from at least 10 different companies and we do not let any one type of Recordkeeper dominate the benchmark group.

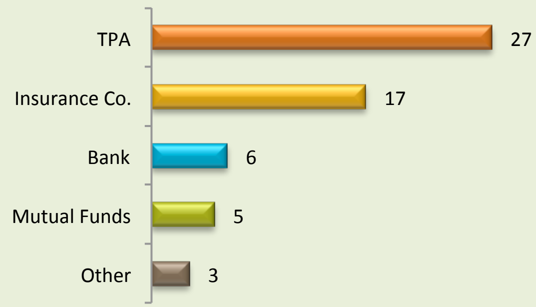
325 Plans

Plans by Business Model



58 Recordkeepers

Recordkeepers by Business Model



Advisor/Consultant: Review Provider Quality

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Review Provider Quality

THE SECOND STEP is to examine "What You Are Getting." In that regard, the DOL has specifically noted in prior rulings that the quality of services can be considered when determining fee reasonableness.[1] Fiduciary Benchmarks examined how numerous Advisor/Consultant firms describe "quality" and we evaluated those quantitative and qualitative factors and categorized them into the three areas shown below. While Fiduciary Benchmarks does not currently benchmark the factors listed on this page, we do believe you should ask your Advisor/Consultant to discuss some or all of the items below that they believe may be important.

Advisor/Consultant

Ultimately, Advisor/Consultant Services are greatly dependent on the Firm and the individuals that service your account. Therefore, listed below are a number of items you may consider with respect to the Firm and the people that are servicing your plan:

- Their Regulatory Record
- Expertise with Retirement Plans
- Experience with Similar Plans and/or Industry
- Credentials and Designations
- Awards and Recognitions
- Memberships and Associations
- Fiduciary Status Capability
- Insurance and Bonding Coverage
- Expertise with Other Retirement Plans (e.g. DB)
- Cultural "Fit"

Services/Process

The services and processes used by your Advisor/Consultant are also important qualitative items that may be considered when determining fee reasonableness:

- Definition of "Plan Success"
- Process to Disclose and Mitigate Conflicts of Interest
- Process for Helping to Improve Your Plan:
  - Investment Services
  - Process for Vendor Review Services
  - Process for Plan Support Services
  - Participant Services
- Process for Measuring and Reporting Results
- Client Retention/References/Success Stories

People/Technology/Resources

Finally, the resources available to your Advisor/Consultant will have a large impact on their ability to deliver timely and accurate service on an ongoing basis. Listed below are people, technology and other resources that may be discussed as part of Fee Reasonableness:

- Aptitude of Team
- Attitude of Team
- Shared Staff versus Dedicated Staff
- Employee Retention
- Technology for Delivering Plan Sponsor Services
- Technology for Delivering Participant Services
- Educational Resources
- Profitability/Sustainability
- Confidentiality/Security

[1]DOL information Letter to Theodore Konshak, December 1, 1977 (the "Konshak" letter).

Assess Scope of Services

THE THIRD STEP is to assess the Scope of Services delivered by your Advisor/Consultant. Fiduciary Benchmarks surveyed over 400 Advisors/ Consultants to develop a list of 28 services that also have varying degrees of difficulty across four different service categories. We then developed a mathematical model that places more weight on more difficult services and higher degrees of difficulty. A score of 100 in a service area can only be achieved by providing each service at the highest degree of difficulty.

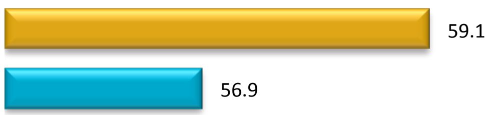
Your Plan | BMG

More Services (checked if received by Plan)

Core Services | Small Cost Impact | Medium Cost Impact | Large Cost Impact

Investment Services

Average*



Core Services
- ✓ Assess Plan's Investment Objectives
- ✓ Consult on Design of the Core Menu and Auto Diversified Options
- ✓ Research/Review Core Menu and Auto Diversified Options

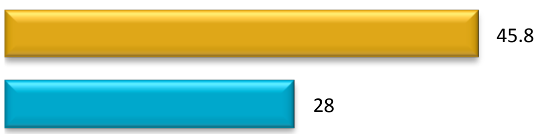
Small Cost Impact
- ✓ Assist in Preparation and Periodically Evaluate Plan IPS

Medium Cost Impact
- ❑ Search for New Investment Options
- ✓ Provide & Review Performance Reporting
- ✓ 3(21) Fiduciary Status: Plan
- ❑ 3(21) Fiduciary Status: Model

Large Cost Impact
- ✓ Build/Manage Model Portfolios
- ❑ Extra Investment Due Diligence
- ❑ 3(38) Fiduciary Status: Plan
- ✓ 3(38) Fiduciary Status: Model

Vendor Review Services

Well Above Average*



Core Services
- ✓ Evaluate Service Provider

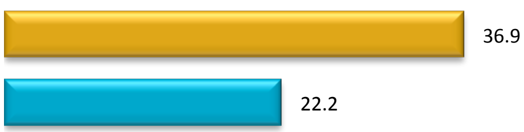
Small Cost Impact
- ❑ Support Service Provider Negotiation
- ✓ Evaluate Plan Fee Disclosures

Medium Cost Impact
- ✓ Benchmarks Fees/Value Reasonableness
- ✓ Generate/Evaluate Service Provider RFI
- ❑ Support Service Provider Transitions

Large Cost Impact
- ✓ Generate/Evaluate Service Provider RFP
- ❑ Extra Due Diligence

Plan Support Services

Well Above Average*



Core Services
- ❑ Assist with Evaluation of Plan Governance Structure
- ❑ Consults on Education Needs of Plan

Small Cost Impact
- ❑ Assist with ERISA Account
- ❑ Evaluate 404(c) Protection

Medium Cost Impact
- ❑ Review and Evaluate Plan Provisions
- ❑ Assist Client with Bonding and Insurance Policies

Large Cost Impact
- ✓ Daily Plan Management Support
- ✓ Create and Review Fiduciary File
- ✓ Meet with Plan Committee

Participant Services

Above Average*

Core Services
- ❑ Support Participant Education Program

Small Cost Impact
- ❑ Provide Participant Newsletter

Medium Cost Impact
- ❑ Support Participant Phone Calls/Emails

Large Cost Impact
- ❑ Support and/or Provide Participant Group Meetings
- ✓ Support and/or Provide Participant One-on-One Meetings

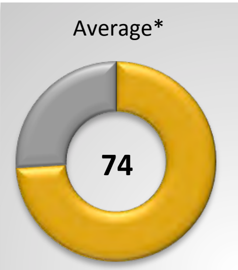
*See Service Details in Appendix for more information.

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Examine Value Delivered

THE FOURTH STEP in understanding "What You Are Getting" is to examine the value being delivered. For you as Plan Sponsor, Fiduciary Benchmarks calculates a PlanCheck Score using a proprietary model that associates certain services with current legal issues, DOL Audit concerns and relevant best practices (100 is the maximum score). For your Participants, we compare the Participant Success Measures for your plan versus your industry.

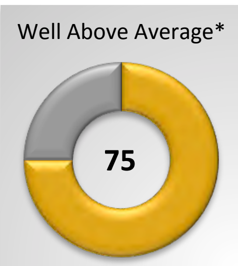
Value Delivered to You as Plan Sponsor



INVESTMENT SERVICES

Your **PlanCheck Score** is shown on the left.
This score is **Average** versus a typical score of 75.

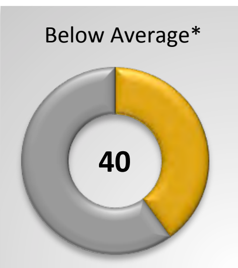
In addition, you should examine the investment performance achieved by your Advisor/Consultant supported line-up. Note that 10 basis points of **additional investment performance** for your plan is worth **$11,046** based on current plan assets.



VENDOR REVIEW SERVICES

Your **PlanCheck Score** is shown on the left.
This score is **Well Above Average** versus a typical score of 50.

In addition, you should examine how well your Advisor/ Consultant is reviewing whether your **service levels meet or exceed expectations** from your Recordkeeper and TPA for a ***reasonable*** price.



PLAN SUPPORT SERVICES

Your **PlanCheck Score** is shown on the left.
This score is **Below Average** versus a typical score of 55.

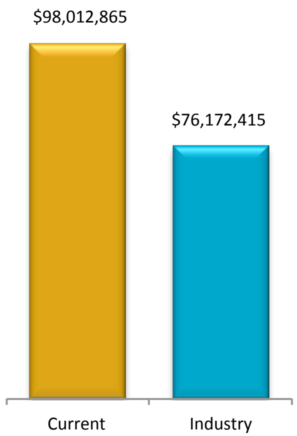
In addition, you should examine how well your Advisor/ Consultant keeps you **apprised of trends in plan provisions** with respect to Eligibility, Participant Contributions, Employer Contributions, Investment Structure, and Distributions.

Value Delivered to Your Participants

Participant Success Measures	Your Plan	Industry Median[1]
Participation Rate	75.0%	64.0%
Deferral Rate	4.5%	4.4%
Percent Maximizing Company Match	32.0%	48.0%
Percent Assets in Auto-Diversified Options	65.1%	14.0%
Percent Terminated Participants NOT "Cashing Out"	75.0%	81.0%

[1] Industry: 11 – Agriculture, Forestry, Fishing and Hunting – Sourced from FBi database, all plan sizes.

The chart below projects current account balances in 2015 for the 177 active participants in the plan ***assuming all participants are average*** using the metrics shown above.



Assumption	Your Plan 2015-05-04	Industry 2014-02-28
Average Age	42	42
Average Salary	$61,050	$61,050
Inflation Rate	3.0%	3.0%
Beginning Balance	$70,395	$70,395
Employee Deferral	4.5%	4.4%
Employer Contribution	3.0%	1.5%
Rate of Return	6.4%	5.5%
Ending Balance	$515,012	$432,421
Number of Parts	177	151
Projected Balances	$98,012,865	$69,750,222

This is a hypothetical example and does not represent any specific situation. Your rate of return will vary and may not be the same as projected. Hypothetical rates of return used do not reflect the expenses associated with investing.

This example uses a baseline 5% return for the Industry Median, then calculates an adjusted return for Your Plan based on the amount of assets in Auto-Diversified options as compared to the Industry. This mathematical calculation is based on research regarding the impact of 'Help' in defined contribution plans.

*2014 Financial Engines and Aon Hewitt study of 723,000 plan participants in 14 plans with over $55 billion in plan assets who used target date funds, managed accounts and online advice between 1/1/2006 and 12/31/2012: http:// corp.financialengines.com/employers/FinancialEngines-2014-Help-Report.pdf

*See Service Details in Appendix for more information.

Advisor/Consultant: Evaluate Fees

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Evaluate Fees

THE FIFTH STEP is to evaluate the fees being paid to your Advisor/Consultant. First, Fiduciary Benchmarks tracks the fees being paid to your Advisor/Consultant. Second, because Advisor/Consultant services vary greatly, we ***compare your fees to the benchmark group*** and to our proprietary FeePoint™ – an estimated fee for your Advisor which consists of a base fee that is based on the median of the benchmark group plus market-based fees for fiduciary status, asset allocation models and extra meetings/work. Third, we provide a detailed explanation of FeePoint™ so you can have a better understanding of the specific services provided by your Advisor/Consultant. Other qualitative and quantitative services are NOT part of FeePoint™.

1 Track all Fees

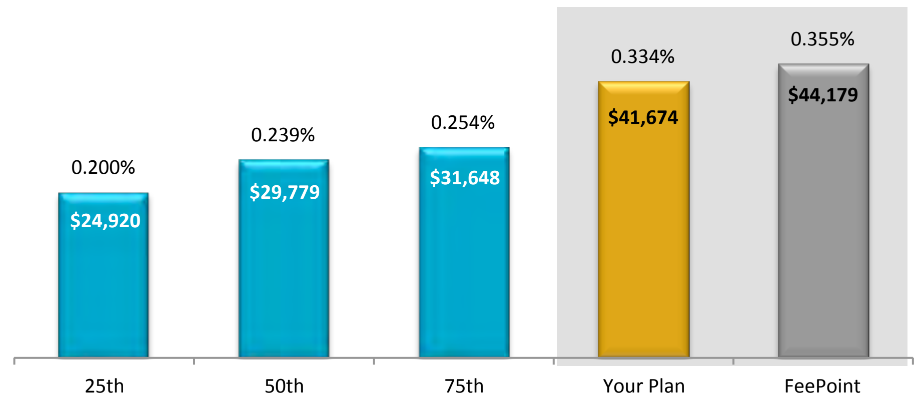
Description		Amount	%
Source of Fees	Fees from Investments	$ 11,762	0.094%
	Other Fees	$ 29,912	0.240%
Payments	Payment to Recordkeeper	–	–
	Payment to TPA	–	–
	Payment to Others	–	–
Credits	Credits to Plan	–	–
	Credits to Participants	–	–
Total	**Total Advisor/Consultant Fee**	**$41,674**	**0.334%**

Itemized Other Fees, Payments and Credits:

Description	Type	Amount	How Paid
Advisory Fee	0.220% on plan	$ 27,412	Plan Credit Account
RFI and RFP Work	$ amount	$ 2,500	Plan Assets

2 Compare Fees to BMG and FeePoint™

Advisor/Consultant Fee



Advisor/Consultant services' scope, difficulty, amount, and fiduciary status can vary across a benchmark group and may differ from the services received by this plan.

3 Understand FeePoint™

Adjustments	Plan	BMG*	Amount**
FBi Predictive Model for Base Advisory Fee	–	–	$ 29,779
Model Fiduciary Status	3(38)	–	$ 9,400
Daily Plan Management Support – Hours	80	48	$ 4,000
Generate & Evaluate Service Provide RFP – Hours	4	–	$ 500
Generate & Evaluate Service Provide RFI – Hours	4	–	$ 500
FeePoint™ Total			**$ 44,179**

* BMG represents the most common occurrence. Higher and lower occurrences exist.
** Assumed Hourly rate for Advisor/Consultant = $200, Staff/Shared Resources = $50.

Fiduciary Benchmarks
Independent | Comprehensive | Informative

To assist you in the evaluation of your Advisor/Consultant, Fiduciary Benchmarks has pulled the most relevant data and statistics from our process and displayed them below. As a Fiduciary, you have the ultimate responsibility of making sure you assess and negotiate REASONABLE fees from your Advisor/Consultant. The information below should help you in that decision-making process.

Customize Benchmark Group → **Review Provider Quality** → **Assess Scope of Services** → **Examine Value Delivered** → **Evaluate Fees**

BENCHMARK GROUP

The Characteristics of your customized benchmark group are shown below:

YOUR PLAN

- Assets: $12.5 M

YOUR BENCHMARK GROUP representing:

- 201 Advisory Firms
- 273 Advisors/Consultants
- 58 Recordkeepers

ASSETS DRIVE FEES

- BMG Low: $10 M
- Median Plan: $11.2 M
- BMG High: $12.5 M

325 PLANS IN YOUR BENCHMARK GROUP REPRESENTING

- 58 Recordkeepers

PROVIDER QUALITY – SCOPE OF SERVICES – VALUE DELIVERED

Shown below are ***QUALITATIVE*** components that may be examined when assessing the reasonableness of your Advisor/Consultants.

Provider Quality – Scope of Services – Value Delivered
Service Provider Quality
Investment Services
Vendor Review Services
Plan Support Services

Your discussion of these items should be documented and the related notes, as well as any other report notes, should be placed into your fiduciary file to assist in satisfying your fiduciary obligations.

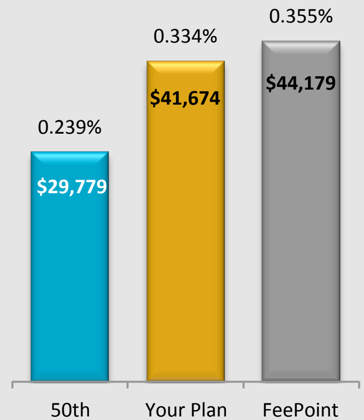
Shown below are ***QUANTITATIVE*** components evaluated by Fiduciary Benchmarks that can also be examined when assessing the reasonableness of your Advisor/Consultant.

Provider Quality - Scope of Services – Value Delivered	Your Plan	Benchmark	FBi Score
Scope of Services – Investment Services	59.1	56.9	Average*
Scope of Services – Vendor Review Services	45.8	28.0	Well Above Average*
Scope of Services – Plan Support Services	36.9	22.2	Well Above Average*
Scope of Services – Participant Services	31.7	25.9	Above Average*
PlanCheck Score – Investment Services	74.3	74.6	Average*
PlanCheck Score – Vendor Review Services	74.7	49.8	Well Above Average*
PlanCheck Score – Plan Support Services	40.0	55.0	Below Average*

* See details on Assess Scope of Services pages

FEES

Shown below are how your fees compare to the Benchmark Group median and to Fiduciary Benchmarks' proprietary benchmark for your Advisor/Consultant: FeePoint™.



Note: FeePoint™ adjusts for services related to plan fiduciary status, asset allocation models and extra meetings/work. Other qualitative and quantitative services are NOT part of FeePoint™.

Recordkeeper: Services Details

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Services are summarized into four different categories: Recordkeeping, Administration, Compliance and Consulting and Education and Communication. The “amount” of a service received by the plan shows in the units column, while the value of the service (i.e. amount of work) received by the plan shows in the points column. For example, the “Recordkeep active participants” service would show your plan’s active participant count in the units column, while the points associated with the service would show in the points column. The BMG column shows the points your plan would earn if receiving BMG level services.

Services	Plan		BMG
	Units	Pts	Pts
Recordkeeping			
Recordkeep active participants	177	8.0	8.0
Recordkeep terminated participants	1	0.0	0.0
Recordkeep newly added participants	15	0.7	0.8
Recordkeep newly added parts. due to M&A activity	–	–	–
Remove participants from plan due to M&A activity	–	–	–
Process corrected contributions	–	–	–
Process rollovers	10	0.8	0.1
Process payrolls	26	13.2	12.2
Process investment transfers	40	0.2	0.1
Post company stock dividends	–	–	–
Process new general purpose loans	15	1.3	1.7
Process new primary residence loans	–	–	–
Process new hardship loans	–	–	–
Recordkeep outstanding loans	45	0.3	0.2
Re-amortize loans	–	–	0.2
Process loan pay-offs	–	–	–
Process in-service withdrawals	8	0.7	0.3
Process hardship withdrawals	3	0.5	0.6
Process 401(a)(9) minimum distributions	15	1.3	0.3
Process qualified domestic relations orders	3	1.5	0.5
Process lump sum distributions that WERE NOT cash-outs	18	1.5	0.8
Process lump sum distributions that WERE cash-outs	–	–	0.3
Process installment distributions	–	–	–
Add funds to the plan	1	0.6	0.5
Delete funds from the plan	1	0.6	0.5
Determine plan valuation	1	0.0	0.0
Process plan data	–	–	–
Recordkeep company stock	–	–	–
Recordkeep risk/age-based models built from the core	–	–	–
Service managed account programs	1	1.5	–
Recordkeep self-directed brokerage	1	1.5	–
Process plan design changes	1	0.6	0.6
Support mergers and/or acquisitions	–	–	–
Recordkeep non-eligibles participants	–	–	–
Recordkeep eligible parts. without account balances	–	–	0.2
	Total:	34.8	27.8

Plan Characteristics Pertaining to Recordkeeping:	
Determine plan valuation – Daily Valuation	⇔
Process plan data – Data is nearly Perfect	⇔
Company Stock – none	⇔

Services	Plan		BMG
	Units	Pts	Pts
Administration			
Provide plan document services	–	–	–
Provide administrative forms for the plan	–	–	–
Ineligible employee contribution tracking	–	–	–
Administer auto-enrollment program	18	0.8	0.8
Edit census data for participants in the plan	–	–	–
Feedback files to sponsor with participant changes	–	–	–
Administer auto-increase program	–	–	–
Provide 403(b) common remitter service	–	–	–
Calculation of employer matching contributions	–	–	–
Calculation of employer TRUE-UP matching contributions	–	–	–
Calculate or help calculate employer other contributions	–	–	–
Calculation of the re-allocation of forfeitures	–	–	–
Administer the default of all employees to QDIA	177	5.0	–
Approve rollovers	–	–	–
Approve new loans	–	–	–
Approve age 59.5 withdrawals	8	0.2	–
Approve hardship withdrawals	–	–	–
Calculate 401(a)(9) Min. Required Distributions (MRDs)	–	–	0.1
Approve Qualified Domestic Relations Orders (QDROs)	3	0.5	–
Approve termination distributions	–	–	–
Administer/help administer the ERISA Spending Account	1	0.6	–
Administration to a plan that is LESS THAN 1 year old	–	–	–
Transition plan to a new recordkeeper (12 months)	–	–	–
Support partial/complete plan termination (12 months)	–	–	–
Notices	1	0.1	2.5
	Total:	7.2	3.4

Plan Characteristics Pertaining to Administration:	
Auto enrollment – Yes – New Hires	⇔
Auto increase – none	⇔
Plan document – none	⇔
Provide some administration forms to plan – none	⇔
Track employee eligibility – none	⇔
Provide feedback files to sponsor – none	⇔
Notices provided – hard copy	⇔
Notices provided – digital	↑

Degree of Difficulty vs. Benchmark Group:
- ↑ Service is more difficult
- ↓ Service is less difficult
- ⇔ Service difficulty is the same

Services	Plan		BMG
	Units	Pts	Pts
Compliance and Consulting			
Perform ADP test	–	–	–
Perform ACP test	–	–	–
Process ADP/ACP refunds	–	–	–
Process ADP/ACP contributions	–	–	–
Perform 415 test	177.0	5.0	–
Perform Top Heavy test	–	–	–
Perform the 401(a)(4) test	–	–	–
Perform the 414(s) Compensation test	–	–	–
Perform the 410(b) test	–	–	–
Prepare Form 5500 package	–	–	–
Meet with Plan Fiduciary	1.0	8.5	8.5
	Total:	13.5	8.5

Services	Plan		BMG
	Units	Pts	Pts
Education and Communication			
Provide hard copy enrollment kits	15	0.5	0.9
Provide digital enrollment kits	–	–	–
Solicit beneficiary designations from eligible participants	–	–	–
Answer participant phone calls for the plan	177	1.0	1.0
Provide participant internet service	177	1.0	1.0
Provide hardcopy participant statements	177	4.0	4.4
Provide digital participant statements	–	–	–
Provide participant group meetings	5	28.2	–
Provide participant one-on-one meetings	5	2.8	–
	Total:	37.6	7.3

Plan Characteristics Pertaining to Compliance and Consulting:	
Form 5500 – none	⇔
Materials for Meeting with Fiduciary – Standard Reporting	⇔

Plan Characteristics Pertaining to Education and Communication:	
Solicit beneficiary designations – none	⇔
Provide group meetings – standard	↑
Provide one-on-one meetings – standard	↑
Provide hard copy enrollment kits – standard	↓
Provide digital copy enrollment kits – none	⇔
Answer 800 calls from parts. – std number and shared team	⇔
Provide part. internet service – std URL and website	⇔
Provide hard copy participant statements – standard	↓
Provide digital participant statements – none	⇔

TPA: Services Details

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Services are summarized into four different categories: Recordkeeping, Administration, Compliance and Consulting and Education and Communication. The “amount” of a service received by the plan shows in the units column, while the value of the service (i.e. amount of work) received by the plan shows in the points column. For example, the “Perform 415 test” service would show the number of times the test was performed in the units column, while the points associated with the service would show in the points column. The BMG column shows the points your plan would earn if receiving BMG level services.

Services	Plan		BMG
	Units	Pts	Pts
Recordkeeping			
Recordkeep newly added participants	–	–	–
Recordkeep newly added parts. due to M&A activity	–	–	–
Remove participants from plan due to M&A activity	–	–	–
Process corrected contributions	–	–	–
Process rollovers	–	–	–
Process payrolls	–	–	–
Process investment transfers	–	–	–
Post company stock dividends	–	–	–
Process new general purpose loans	–	–	–
Process new primary residence loans	–	–	–
Process new hardship loans	–	–	–
Recordkeep outstanding loans	–	–	–
Re-amortize loans	–	–	–
Process loan pay-offs	–	–	–
Process in-service withdrawals	–	–	–
Process hardship withdrawals	–	–	–
Process 401(a)(9) minimum distributions	–	–	–
Process qualified domestic relations orders	–	–	–
Process lump sum distributions that WERE NOT cash-outs	–	–	–
Process lump sum distributions that WERE cash outs	–	–	–
Process installment distributions	–	–	–
Add funds to the plan	–	–	–
Delete funds from the plan	–	–	–
Determine plan valuation	–	–	–
Process plan data	–	–	–
Recordkeep company stock	–	–	–
Recordkeep risk/age-based models built from the core	–	–	–
Service managed account programs	–	–	–
Recordkeep self-directed brokerage	–	–	–
Process plan design changes	–	–	–
Support mergers and/or acquisitions	–	–	–
Recordkeep non-eligible participants	–	–	–
Recordkeep eligible parts. without account balances	–	–	–
	Total:	0.0	0.0

Plan Characteristics Pertaining to Recordkeeping:	
Determine plan valuation – none	⇔
Process plan data – none	⇔
Company Stock – none	⇔

Services	Plan		BMG
	Units	Pts	Pts
Administration			
Provide plan document services	1	42.4	8.5
Provide administrative forms for the plan	1	8.5	8.5
Ineligible employee contribution tracking	1	1.7	–
Administer auto-enrollment program	–	–	–
Edit census data for participants in the plan	1	0.6	–
Feedback files to sponsor with participant changes	–	–	–
Administer auto-increase program	–	–	–
Provide 403(b) common remitter service	–	–	–
Calculation of employer matching contributions	–	–	–
Calculation of employer TRUE-UP matching contributions	–	–	–
Calculate or help calculate employer other contributions	–	–	–
Calculation of the re-allocation of forfeitures	1	0.6	–
Administer the default of all employees to QDIA	–	–	–
Approve rollovers	–	–	–
Approve new loans	–	–	–
Approve age 59.5 withdrawals	–	–	–
Approve hardship withdrawals	–	–	–
Calculate 401(a)(9) Min. Required Distributions (MRDs)	–	–	–
Approve Qualified Domestic Relations Orders (QDROs)	–	–	–
Approve termination distributions	–	–	–
Administer/help administer the ERISA Spending Account	–	–	–
Administration to a plan that is LESS THAN 1 year old	–	–	–
Transition plan to a new recordkeeper (12 months)	–	–	–
Support partial/complete plan termination (12 months)	–	–	–
Notices	–	–	1.0
	Total:	53.7	17.9

Plan Characteristics Pertaining to Administration:	
Auto enrollment – none	⇔
Auto increase – none	⇔
Plan document – custom with amendments	↑
Provide some administration forms to plan – some	⇔
Track employee eligibility – quarterly	↑
Provide feedback files to sponsor – none	⇔
Notices provided – hard copy	⇔
Notices provided – digital	⇔

Degree of Difficulty vs. Benchmark Group:
- ↑ Service is more difficult
- ↓ Service is less difficult
- ⇔ Service difficulty is the same

Services	Plan		BMG
	Units	Pts	Pts
Compliance and Consulting			
Perform ADP test	2.0	5.6	4.2
Perform ACP test	2.0	5.6	4.2
Process ADP/ACP refunds	1.0	0.2	–
Process ADP/ACP contributions	1.0	0.0	–
Perform 415 test	354.0	10.0	5.0
Perform Top Heavy test	–	–	–
Perform the 401(a)(4) test	–	–	–
Perform the 414(s) Compensation test	–	–	–
Perform the 410(b) test	2.0	4.2	–
Prepare Form 5500 package	1.0	16.9	16.9
Meet with Plan Fiduciary	1.0	12.7	8.5
	Total:	55.4	38.9

Services	Plan		BMG
	Units	Pts	Pts
Education and Communication			
Provide hard copy enrollment kits	–	–	–
Provide digital enrollment kits	–	–	–
Solicit beneficiary designations from eligible participants	–	–	–
Answer participant phone calls for the plan	–	–	–
Provide participant internet service	–	–	–
Provide hardcopy participant statements	–	–	–
Provide digital participant statements	–	–	–
Provide participant group meetings	–	–	–
Provide participant one-on-one meetings	–	–	–
	Total:	0.0	0.0

Plan Characteristics Pertaining to Compliance and Consulting:	
Form 5500 – Long-form	⇔
Materials for meeting with Fiduciary – custom reporting	↑

Plan Characteristics Pertaining to Education and Communication:	
Solicit beneficiary designations – none	⇔
Provide group meetings – none	⇔
Provide one-on-one meetings – none	⇔
Provide hard copy enrollment kits – none	⇔
Provide digital copy enrollment kits – none	⇔
Answer 800 calls from participants – none	⇔
Provide participant internet service – none	⇔
Provide hard copy participant statements – none	⇔
Provide digital participant statements – none	⇔

Advisor/Consultant: Services Details

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Services are summarized into four different categories: Investment Services, Vendor Management, Plan Management and Participant Services. Section A of the page identifies the services offered to the plan and their degrees of difficulty in relation to the BMG. Section B identifies the services offered to the plan and how they impact FBi's PlanCheck score in relation to the BMG. Section C of the page identifies the hours associated with meetings and work provided to the plan and how they compare to the BMG (additional details on reported hours is provided in the footnote below).

	SECTION A				SECTION B		SECTION C			
Services	Scope of Svc		Degree of Difficulty vs. Benchmark Group: ↑ Service is more difficult ↓ Service is less difficult ⇔ Service difficulty is the same		PlanCheck		Service Hours^			
	Plan	BMG			Plan	BMG	Adv	Staff	Total	BMG
Investment Services										
Assess Plan's Investment Objectives	9.0	9.0	⇔	Client only as DC plans	7.3	7.3	–	–	–	–
Consult on Design of the Core Menu and Auto Diversified Options	6.0	6.0	⇔	Performed by advisor/staff	9.5	9.5	–	–	–	–
Assist in Preparation and Periodically Evaluate Plan IPS	2.5	10.0	↓	Use IPS template from plan's Recordkeeper	16.8	16.8	–	–	–	–
Research/Review Core Menu and Auto Diversified Options	9.0	9.0	⇔	Performed by advisor/staff using non-plan specific criteria	8.9	8.9	–	–	–	–
Build/Manage Model Portfolios	17.0	0.0	↑	Performed by advisor/staff using custom plan specific criteria	8.2	0.0	–	–	–	–
Provide and Review Performance Reporting	8.6	8.6	⇔	Performed by credentialed investment professionals on advisor staff (CFA, CIMA) – using non-plan specific criteria	13.4	13.4	–	–	–	–
Search for New Investment Options	0.0	7.4	↓	–	0.0	8.6	–	–	–	40
Totals:	**59.1**	**56.9**			**74.3**	**74.6**	**0.0**	**0.0**	**0.0**	**40.0**
Vendor Review Services										
Evaluate Service Provider	20.0	20.0	⇔	Performed by staff – upon request	13.8	13.8	2	2	4	10
Evaluate Plan Fee Disclosures	4.4	4.4	⇔	Use a generally accepted industry checklist to help client evaluate fee disclosures	13.8	13.8	–	–	–	–
Benchmarks Fees/Value Reasonableness	3.6	3.6	⇔	Benchmark data from sources that use surveys to build comparisons	22.2	22.2	–	–	–	–
Generate/Evaluate Service Provider RFI	7.1	0.0	↑	Utilize RFI service to distribute RFI, aggregate results and provide analytics	10.4	0.0	2	2	4	–
Generate/Evaluate Service Provider RFP	10.7	0.0	↑	Utilize RFP service to distribute RFP's, aggregate results and provide analytics	14.5	0.0	2	2	4	–
Support Service Provider Negotiations	0.0	0.0	⇔	–	0.0	0.0	–	–	–	–
Support Service Provider Transitions	0.0	0.0	⇔	–	0.0	0.0	–	–	–	–
Totals:	**45.8**	**28.0**			**74.7**	**49.8**	**6.0**	**6.0**	**12.0**	**10.0**
Plan Support Services										
Assist with the Evaluation of Plan Governance Structure	0.0	0.0	⇔	–	0.0	0.0	–	–	–	–
Evaluate 404(c) Protection	0.0	0.0	⇔	–	0.0	0.0	–	–	–	–
Assist Client with Bonding and Insurance Policies	0.0	0.0	⇔	–	0.0	0.0	–	–	–	–
Support the Creation and Review of Fiduciary File	9.3	0.0	↑	Fiduciary file is customized structure with hardcopy archival and client updates	10.0	0.0	–	–	–	–
Review and Evaluate Plan Provisions	0.0	2.2	↓	–	0.0	15.0	–	–	–	–
Consults on Education Needs of Plan	0.0	2.7	↓	–	0.0	10.0	–	–	–	–
Assist with ERISA Account	0.0	0.0	⇔	–	0.0	0.0	–	–	–	–
Meet with Plan Committee	11.9	5.9	↑	Build and deliver custom committee reporting including items such as overall plan performance	15.0	15.0	–	–	8	28
Daily Plan Management Support	15.7	11.4	↑	Interface with client and plan's Recordkeeper	15.0	15.0	40	40	80	48
Other Meeting(s)	0.0	0.0	⇔	–	0.0	0.0	–	–	–	–
Totals:	**36.9**	**22.2**			**40.0**	**55.0**	**40.0**	**40.0**	**88.0**	**76.0**
Participant Services										
Support Participant Phone Calls/Emails	0.0	15.6	↓	–	–	–	–	–	–	–
Provide Participant Newsletter	0.0	0.0	⇔	–	–	–	–	–	–	–
Support and/or Provide Participant Group Meetings	0.0	6.9	↓	–	–	–	–	–	–	–
Support and/or Provide Participant One-on-One Meetings	11.7	0.0	↑	Evaluate third-party provided one-on-one meetings to participants but do not actually attend the meetings	–	–	–	–	–	–
Support Participant Education Programs	0.0	3.4	↓	–	–	–	–	–	–	–
Totals:	**31.7**	**25.9**			**–**	**–**	**0.0**	**0.0**	**0.0**	**0.0**

^ Hours include meetings (defined by prep time, meeting time, and related follow up time) and work performed by advisor/consultant or staff (employees or shared resources). FBi tracks hours on services where the greatest variability in hours spent occurs. The split of hours between advisor/consultant and staff is considered when assessing applicable FeePoint™ adjustments.

Recordkeeper: Evaluate Investment Fees

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Evaluate Fees

This is the summary of the Investment Fees from the Recordkeeper: Evaluate Fees page.

Investment Fees to Recordkeeper

Fund Name	Ticker	Assets	Fee Retained by Recordkeeper	Fee Credited to Plan	Fee Rebated to Participants	Benchmark Group Percentiles and Comparison: 25th	50th	75th	Diff from 50th
CORE OPTIONS									
Johnson Stable Value D	–	$ 1,744,383	0.25%	–	–	0.09%	0.15%	0.40%	0.10%
RGA Total Return Bond A	–	$ 1,370,587	0.25%	–	–	0.11%	0.17%	0.25%	0.08%
Yamane Large Value Inst.	–	$ 747,593	0.25%	–	–	0.09%	0.21%	0.35%	0.04%
Low Track S&P 500 Index Inv.	–	$ 872,192	0.20%	–	–	0.09%	0.22%	0.36%	-0.02%
Georgia Large Cap Growth N	–	$ 622,994	0.35%	–	–	0.12%	0.17%	0.29%	0.18%
Emerging Value Opportunities Adv.	–	$ 249,198	0.25%	–	–	0.08%	0.14%	0.36%	0.11%
Low Track S&P 400	–	$ 249,198	0.20%	–	–	0.08%	0.14%	0.38%	0.06%
Moment Captured Growth	–	$ 186,898	0.25%	–	–	0.11%	0.17%	0.34%	0.08%
Yamane Small Value Inst.	–	$ 124,599	0.40%	–	–	0.10%	0.14%	0.32%	0.26%
Low Track S&P 600	–	$ 124,599	0.20%	–	–	0.05%	0.14%	0.28%	0.06%
Georgia Small Cap Growth N	–	$ 124,599	–	–	–	0.06%	0.17%	0.37%	–
Yamane International Inst.	–	$ 872,192	–	–	–	0.09%	0.15%	0.36%	–
Far Lands Emerging Growth A	–	$ 87,219	0.25%	–	–	0.06%	0.15%	0.37%	0.10%
Smithland Real Estate Securities D	–	$ 99,679	0.10%	–	–	0.10%	0.22%	0.40%	-0.12%
AUTO DIVERSIFIED OPTIONS									
Holistic Conservative Fund A	–	$ 249,198	0.10%	–	–	0.11%	0.12%	0.40%	-0.02%
Holistic Aggressive Fund A	–	$ 124,599	0.10%	–	–	0.05%	0.14%	0.40%	-0.04%
Holistic Balanced Fund A	–	$ 498,395	0.10%	–	–	0.05%	0.14%	0.40%	-0.04%
Holistic Moderate Fund A	–	$ 249,198	0.10%	–	–	0.05%	0.14%	0.40%	-0.04%
Achieve Retirement Moderate 2010 E	–	$ 373,797	0.25%	–	–	0.12%	0.14%	0.33%	0.11%
Achieve Retirement Moderate 2015 E	–	$ 373,797	0.25%	–	–	0.10%	0.18%	0.33%	0.07%
Achieve Retirement Moderate 2025 E	–	$ 622,994	0.25%	–	–	0.07%	0.22%	0.32%	0.03%
Achieve Retirement Moderate 2020 E	–	$ 747,593	0.25%	–	–	0.07%	0.22%	0.32%	0.03%
Achieve Retirement Moderate 2030 E	–	$ 498,395	0.25%	–	–	0.11%	0.17%	0.28%	0.08%
Achieve Retirement Moderate 2035 E	–	$ 373,797	0.25%	–	–	0.11%	0.16%	0.38%	0.09%
Achieve Retirement Moderate 2040 E	–	$ 373,797	0.25%	–	–	0.08%	0.19%	0.24%	0.06%
Achieve Retirement Moderate 2045 E	–	$ 124,599	0.25%	–	–	0.09%	0.18%	0.39%	0.07%

Recordkeeper: Evaluate Investment Fees

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Evaluate Fees

This is the summary of the Investment Fees from the Recordkeeper: Evaluate Fees page.

Investment Fees to Recordkeeper

						Benchmark Group Percentiles and Comparison			
Fund Name	**Ticker**	**Assets**	**Fee Retained by Recordkeeper**	**Fee Credited to Plan**	**Fee Rebated to Participants**	**25th**	**50th**	**75th**	**Diff from 50th**
AUTO DIVERSIFIED OPTIONS									
Achieve Retirement Moderate 2050 E	–	$ 124,599	0.25%	–	–	0.12%	0.13%	0.24%	0.12%
Achieve Retirement Moderate 2055 E	–	$ 124,599	0.25%	–	–	0.11%	0.22%	0.26%	0.03%
OTHER OPTIONS									
Self-Directed Brokerage	–	$ 124,599	–	–	–	0.06%	0.18%	0.40%	–
Total		$ 12,459,886	0.214%	–	–				

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Evaluate Fees

This is the summary of the Investment Fees from the TPA: Evaluate Fees page.

Investment Fees to TPA

Fund Name	Ticker	Assets	Fee Retained by TPA	Fee Credited to Plan	Fee Rebated to Participants	Benchmark Group Percentiles and Comparison 25th	50th	75th	Diff from 50th
CORE OPTIONS									
Johnson Stable Value D	–	$ 1,744,383	–	–	–	0.09%	0.11%	0.18%	–
RGA Total Return Bond A	–	$ 1,370,587	–	–	–	0.09%	0.10%	0.16%	–
Yamane Large Value Inst.	–	$ 747,593	–	–	–	0.05%	0.12%	0.18%	–
Low Track S&P 500 Index Inv.	–	$ 872,192	–	–	–	0.05%	0.11%	0.20%	–
Georgia Large Cap Growth N	–	$ 622,994	–	–	–	0.08%	0.11%	0.17%	–
Emerging Value Opportunities Adv.	–	$ 249,198	–	–	–	0.10%	0.13%	0.16%	–
Low Track S&P 400	–	$ 249,198	–	–	–	0.06%	0.11%	0.20%	–
Moment Captured Growth	–	$ 186,898	–	–	–	0.07%	0.13%	0.16%	–
Yamane Small Value Inst.	–	$ 124,599	–	–	–	0.06%	0.13%	0.20%	–
Low Track S&P 600	–	$ 124,599	–	–	–	0.07%	0.15%	0.16%	–
Georgia Small Cap Growth N	–	$ 124,599	–	–	–	0.08%	0.13%	0.18%	–
Yamane International Inst.	–	$ 872,192	–	–	–	0.07%	0.14%	0.20%	–
Far Lands Emerging Growth A	–	$ 87,219	–	–	–	0.05%	0.12%	0.18%	–
Smithland Real Estate Securities D	–	$ 99,679	–	–	–	0.07%	0.14%	0.20%	–
AUTO DIVERSIFIED OPTIONS									
Holistic Conservative Fund A	–	$ 249,198	–	–	–	0.10%	0.13%	0.18%	–
Holistic Aggressive Fund A	–	$ 124,599	–	–	–	0.05%	0.12%	0.19%	–
Holistic Balanced Fund A	–	$ 498,395	–	–	–	0.05%	0.12%	0.19%	–
Holistic Moderate Fund A	–	$ 249,198	–	–	–	0.05%	0.12%	0.19%	–
Achieve Retirement Moderate 2010 E	–	$ 373,797	–	–	–	0.06%	0.15%	0.16%	–
Achieve Retirement Moderate 2015 E	–	$ 373,797	–	–	–	0.05%	0.10%	0.19%	–
Achieve Retirement Moderate 2025 E	–	$ 622,994	–	–	–	0.08%	0.12%	0.20%	–
Achieve Retirement Moderate 2020 E	–	$ 747,593	–	–	–	0.08%	0.12%	0.20%	–
Achieve Retirement Moderate 2030 E	–	$ 498,395	–	–	–	0.08%	0.10%	0.16%	–
Achieve Retirement Moderate 2035 E	–	$ 373,797	–	–	–	0.10%	0.13%	0.20%	–
Achieve Retirement Moderate 2040 E	–	$ 373,797	–	–	–	0.10%	0.11%	0.20%	–
Achieve Retirement Moderate 2045 E	–	$ 124,599	–	–	–	0.10%	0.12%	0.20%	–

TPA: Evaluate Investment Fees

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Evaluate Fees

This is the summary of the Investment Fees from the TPA: Evaluate Fees page.

Investment Fees to TPA

Fund Name	Ticker	Assets	Fee Retained by TPA	Fee Credited to Plan	Fee Rebated to Participants	Benchmark Group Percentiles and Comparison			
						25th	50th	75th	Diff from 50th
AUTO DIVERSIFIED OPTIONS									
Achieve Retirement Moderate 2050 E	–	$ 124,599	–	–	–	0.07%	0.15%	0.18%	–
Achieve Retirement Moderate 2055 E	–	$ 124,599	–	–	–	0.10%	0.11%	0.18%	–
OTHER OPTIONS									
Self-Directed Brokerage	–	$ 124,599	–	–	–	0.10%	0.15%	0.17%	–
Total		$ 12,459,886	–	–	–				

Advisor/Consultant: Evaluate Investment Fees

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Evaluate Fees

This is the summary of the Investment Fees from the Advisor/Consultant: Evaluate Fees page.

Investment Fees to Advisor/Consultant

						Benchmark Group Percentiles and Comparison			
Fund Name	**Ticker**	**Assets**	**Fee Retained by Adv/Cons**	**Fee Credited to Plan**	**Fee Rebated to Participants**	**25th**	**50th**	**75th**	**Diff from 50th**
CORE OPTIONS									
Johnson Stable Value D	–	$ 1,744,383	0.15%	–	–	0.20%	0.25%	0.25%	-0.10%
RGA Total Return Bond A	–	$ 1,370,587	0.05%	–	–	0.24%	0.25%	0.25%	-0.20%
Yamane Large Value Inst.	–	$ 747,593	0.05%	–	–	0.23%	0.25%	0.25%	-0.20%
Low Track S&P 500 Index Inv.	–	$ 872,192	0.05%	–	–	0.15%	0.25%	0.25%	-0.20%
Georgia Large Cap Growth N	–	$ 622,994	0.10%	–	–	0.23%	0.25%	0.25%	-0.15%
Emerging Value Opportunities Adv.	–	$ 249,198	0.25%	–	–	0.20%	0.25%	0.25%	0.00%
Low Track S&P 400	–	$ 249,198	0.05%	–	–	0.20%	0.25%	0.25%	-0.20%
Moment Captured Growth	–	$ 186,898	0.25%	–	–	0.23%	0.25%	0.25%	0.00%
Yamane Small Value Inst.	–	$ 124,599	0.25%	–	–	0.20%	0.25%	0.25%	0.00%
Low Track S&P 600	–	$ 124,599	0.05%	–	–	0.20%	0.20%	0.25%	-0.15%
Georgia Small Cap Growth N	–	$ 124,599	0.05%	–	–	0.20%	0.25%	0.25%	-0.20%
Yamane International Inst.	–	$ 872,192	0.05%	–	–	0.24%	0.25%	0.25%	-0.20%
Far Lands Emerging Growth A	–	$ 87,219	0.25%	–	–	0.20%	0.25%	0.25%	0.00%
Smithland Real Estate Securities D	–	$ 99,679	0.05%	–	–	0.20%	0.25%	0.25%	-0.20%
AUTO DIVERSIFIED OPTIONS									
Holistic Conservative Fund A	–	$ 249,198	0.25%	–	–	0.20%	0.25%	0.25%	0.00%
Holistic Aggressive Fund A	–	$ 124,599	0.25%	–	–	0.20%	0.24%	0.25%	0.01%
Holistic Balanced Fund A	–	$ 498,395	0.25%	–	–	0.20%	0.24%	0.25%	0.01%
Holistic Moderate Fund A	–	$ 249,198	0.25%	–	–	0.20%	0.24%	0.25%	0.01%
Achieve Retirement Moderate 2010 E	–	$ 373,797	0.05%	–	–	0.24%	0.25%	0.25%	-0.20%
Achieve Retirement Moderate 2015 E	–	$ 373,797	0.05%	–	–	0.20%	0.25%	0.25%	-0.20%
Achieve Retirement Moderate 2025 E	–	$ 622,994	0.05%	–	–	0.23%	0.25%	0.25%	-0.20%
Achieve Retirement Moderate 2020 E	–	$ 747,593	0.05%	–	–	0.23%	0.25%	0.25%	-0.20%
Achieve Retirement Moderate 2030 E	–	$ 498,395	0.05%	–	–	0.21%	0.25%	0.25%	-0.20%
Achieve Retirement Moderate 2035 E	–	$ 373,797	0.05%	–	–	0.22%	0.25%	0.25%	-0.20%
Achieve Retirement Moderate 2040 E	–	$ 373,797	0.05%	–	–	0.20%	0.25%	0.25%	-0.20%
Achieve Retirement Moderate 2045 E	–	$ 124,599	0.05%	–	–	0.21%	0.25%	0.25%	-0.20%

Advisor/Consultant: Evaluate Investment Fees

Fiduciary Benchmarks
Independent | Comprehensive | Informative

Evaluate Fees

This is the summary of the Investment Fees from the Advisor/Consultant: Evaluate Fees page.

Investment Fees to Advisor/Consultant

						Benchmark Group Percentiles and Comparison			
Fund Name	**Ticker**	**Assets**	**Fee Retained by Adv/Cons**	**Fee Credited to Plan**	**Fee Rebated to Participants**	**25^{th}**	**50^{th}**	**75^{th}**	**Diff from 50th**
AUTO DIVERSIFIED OPTIONS									
Achieve Retirement Moderate 2050 E	–	$ 124,599	0.05%	–	–	0.20%	0.25%	0.25%	-0.20%
Achieve Retirement Moderate 2055 E	–	$ 124,599	0.05%	–	–	0.20%	0.20%	0.25%	-0.15%
OTHER OPTIONS									
Self-Directed Brokerage	–	$ 124,599	–	–	–	–	–	–	–
Total		**$ 12,459,886**	**0.094%**	**–**	**–**				

Footnotes and Reference

Fiduciary Benchmarks
Independent | Comprehensive | Informative

CUSTOMIZE BENCHMARK GROUP

Recordkeeping companies come from different lines of business. These businesses have characteristics that are at times reflected in the products they offer. For example, recordkeepers with insurance company business models typically offer General Account backed stable value investments to their plans. These "roots" supports the contextual understanding of the composition of any benchmark group.

FBi assigns Recordkeepers into 5 different business models:

1. Banks
2. Insurance Companies
3. Mutual Fund Companies
4. TPAs (recordkeeping without investment products)
5. Other (brokerage and payroll providers)

ASSESS SCOPE OF SERVICES

Where applicable, an "extra" service box is checked when the amount of service received by the plan exceeds the standard amount received by a typical plan for a given market segment. For example, if the typical plan receives 1 sponsor meeting per year, and the subject plan receives 2, the "Extra Sponsor Meetings" box would be checked.

Service Summary charts are qualified with a description that helps establish the plan's relativity to the typical plan (shown on Assess Scope of Service Pages as the "BMG"). Here are the 5 descriptions and how they are determined:

Well Above Average:	Plan Score is 30% or more higher than the BMG score
Above Average:	Plan Score is between 10% and 30% higher than the BMG score
Average:	Plan Score is between 10% higher & 10% lower than the BMG score
Below Average:	Plan Score is between 10% and 30% lower than the BMG score
Well Below Average:	Plan Score 30% or more lower than the BMG score

EXAMINE VALUE DELIVERED

An auto-diversified option is defined as a target date fund, a risk based fund or a managed account.

ADVISOR/CONSULTANT: EXAMINE VALUE DELIVERED

PlanCheck charts are qualified with a description that helps establish the plan's relativity to the typical plan. Here are the 5 descriptions and how they are determined:

Well Above Average:	PlanCheck Score is 30% or more higher than the BMG score
Above Average:	PlanCheck Score is between 10% and 30% higher than the BMG score
Average:	PlanCheck Score is between 10% higher & 10% lower than the BMG score
Below Average:	PlanCheck Score is between 10% and 30% lower than the BMG score
Well Below Average:	PlanCheck Score is 30% or more lower than the BMG score

FUND MANAGER: EVALUATE FEES

Fund expense and asset class data is sourced from Morningstar. When fund expense data is not available in Morningstar, it is sourced from the plan's Service Providers and reported using Morningstar asset classes.

FBi reports Net Prospectus Expense ratios for use in relative cost comparisons. Data from the most currently available Morningstar data file was used to generate this report. FBi updates Morningstar data monthly, normally within 3 business days of its availability.

Certain fund options do not have an explicit investment cost that is trackable or reportable by FBi. Most frequently these would be legacy General Account backed guaranteed rate options or possibly a trustee managed profit sharing account built from individual stocks and bonds. When such options exist, FBi counts these as "Options with no Cost" in report output.

Nature of Report and FBi's Role

- This report was prepared solely by Fiduciary Benchmarks Insights, LLC (FBi) with data provided by the various Service Providers for your plan. FBi has provided the report to support the review 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 adviser" as defined in the Investment Advisers 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 Disclaimer

- The information in this report is based upon data received from (1) you and your agents and Service Providers regarding your retirement plan and the investment options offered thereunder ("Subject Plan") and (2) plan sponsors of other retirement plans that have certain similarities to your plan and their agents and Service Providers ("Benchmark Group").
- The report is provided on an "AS IS" and "AS AVAILABLE" basis and use of the information and data therein is solely at your risk. FBi has not verified the accuracy or completeness of the information in the report and FBi is not responsible for any data in the report, including any inaccuracies. FBi makes no representation or warranty, express or implied, of any kind to any person and expressly disclaims all warranties, including the implied warranties of title, non-infringement of third-party intellectual property rights, merchantability, fitness for a particular purpose, accuracy, timeliness or completeness. Furthermore, you should notify us if you believe that any of the assumptions or information reflected in this report is incorrect.
- 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, a lot 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.
- It may be that certain investment options have been made available under your plan and that certain fees have been charged in connection with your plan and/or the investment options offered thereunder, but they are not reflected in this report. Please refer to the separate disclosures from your plan provider regarding these investment options and fees and include them in your evaluation of your plan and its investment options.

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.
- The Rate of Return calculation is based on a 2014 study by Financial Engines and Aon Hewitt which can be referenced at: http://corp.financialengines.com/employers/FinancialEngines-2014-Help-Report.pdf. This study shows that 723,000 individual participants with over $55 billion in assets that received "Help" have rates of return 3.40% HIGHER than those who DID NOT receive "Help" over the period 1/1/2006 to 12/31/2012. FBi uses a baseline of 5% for the Industry Rate of Return and then adds/subtracts 50% of 3.40% if the amount of assets in Auto-Diversified "help" options is more/less than the Industry. Example: Plan has 60% of Assets in Auto-Diversified Options versus Industry of 25%. Adjustment to Rate of Return is calculated as follows: 50% times 3.40% times (60% - 25%) which equals .59% which is then added to the 5% Industry baseline figure thus taking the Plan Rate of Return to 5.59%.
- FeePoint™ is a market-based proprietary estimate of the fee for the Advisor/Consultant, Recordkeeper, or TPA. Note that FeePoint™ consists of two parts. The first part is a base fee estimated by using mathematical models that examine highly predictive fee variables such as plan assets or average account balance. The second part is a variable fee for "extra credit" items due to extra work/ services/meetings or fiduciary status that are not typical for plans in the Benchmark Group. "Extra Credit" can be submitted in either hard dollar expenditures or hours. If hours are used, FBi requests the specific resource doing the work and allows the Service Provider to choose an hourly rate that falls within the following ranges: Advisor/Consultant: $200 to $600, Advisor/Consultant Staff: $50 to $200, Recordkeeper/TPA Consultant: $200 to $600, Recordkeeper/TPA staff: $50 to $200.
- There are ongoing fees and expenses associated with investing. Bear in mind that higher return potential generally is accompanied by higher risk.
- Securities offered through LPL Financial, Member FINRA/SIPC. To the extent you are receiving investment advice from a separately registered independent investment advisor, please note that LPL Financial is not an affiliate of and makes no representation with respect to such entity.
- For Plan Sponsor Use Only – Not For Use with Participants or the General Public.