

Retirement Benefits Planning



Perspective

In today's environment, plan sponsors are finding it more and more difficult to keep up with the ever-changing landscape of company retirement plans, and many do not know where to turn to get the help they need. The government has implemented changes over the years that cause concern for plan sponsors, and education is lacking on how those changes could impact a plan. Additionally, in an April 2015 study conducted by the Center for Retirement Research at Boston College, researchers found that approximately half of all U.S. households are not adequately prepared for retirement.* That is why we have developed our team into a core group of Retirement Planning Specialists.

Why Highland Trust Partners?

We provide plan sponsors and their employees with reliable support and planning services at the fiduciary, investment and education levels. We consistently strive to help our clients provide the best retirement benefit they can offer their employees.

The Highland Trust Partners team brings more than 60 years of combined experience in the financial services industry to each client engagement. Our team includes two CERTIFIED FINANCIAL PLANNER™ professionals, a Certified Retirement Counselor® and two Accredited Investment Fiduciaries® (AIF®), enabling us to provide your employees with a planning experience that many are not accustomed to receiving as part of their retirement plan experience.

Our Mission

To ensure the health of retirement plans for plan sponsors and their participants by utilizing a process built around three service levels: Fiduciary, Investment, and Education.

Our Core Values

Integrity
Service
Knowledge
Objectivity
Value

We will:

- Promptly, completely and candidly answer all of our clients' inquiries.
- Monitor and evaluate our clients' progress.
- Seek to anticipate the needs of our clients.

* Munnell, Alicia H. "Falling Short: The Coming Retirement Crisis and What to Do About It," http://crr.bc.edu/wp-content/uploads/2015/04/IB_15-7_508.pdf (April 2015).

Our Strategy

Highland Trust Partners has designed our practice to provide employers and employees with customized solutions related to their retirement benefit. We pride ourselves in being agnostic with record-keepers, third-party administrators, and investment managers. Our strategy is to help you build what you need and provide service above and beyond your expectations. There are several differentiators in our practice that set us apart:

- We offer both 3(21) and 3(38) fiduciary contracts.
- We can bill flat fee or hourly for consultation.
- We have risk-based portfolios we manage for participants.
- We use independent investment monitoring services to score performance.
- We can arrange for participants to receive personal advice on their retirement planning.
- We utilize Dave Ramsey courses to help educate employees. (Note: Dave Ramsey is not affiliated with Highland Trust Partners or LPL Financial.)
- We offer a cloud storage fiduciary vault for plan sponsors.
- We can help establish an employee transition arrangement for separation of employment.

Plan Service Overview

Our methodology to analyze, customize, monitor, and benchmark retirement plans for plan sponsors and their employees involves a thorough process. It allows plan sponsors to not only receive investment advice, but provides a means to gauge results over time. For the areas of most concern to sponsors, including fiduciary obligation and employee participation, our clients are not only made aware of areas of risk, but are provided best practices to follow.



Retirement Benefits Planning Services

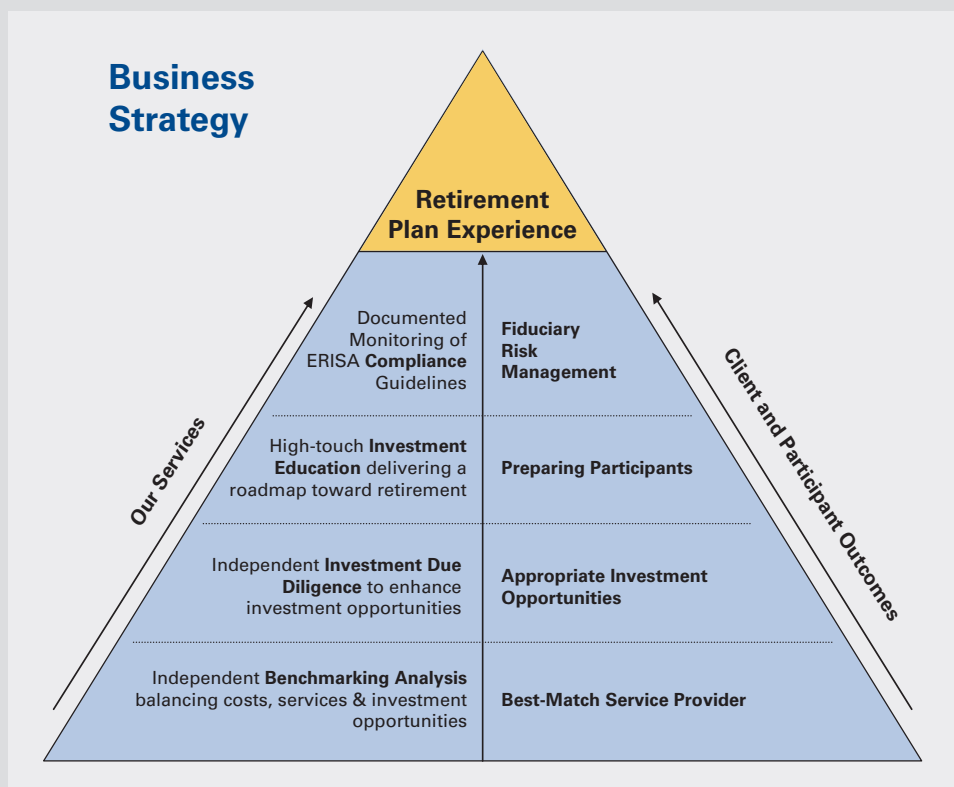
Our team can help you create a fully-customized plan to attract and retain talented people and enable your employees to build a foundation for pursuing financial independence. We have the ability to operate under a 3(21) or 3(38) contract for fiduciary guidance and have various levels of pricing to provide your company with what is most appropriate.

For a full list of fiduciary, investment and education services, see the next page.

- We provide both plan sponsors and their employees with an open line of communication to our team of experienced advisors and are diligent about addressing questions immediately.
- We have developed our service model around strengths which include our ability to serve as a 3(21) or 3(38) investment fiduciary for your plan.
- Our team has over 60 years of combined experience with defined contribution, defined benefit and non-qualified retirement strategies. We offer expertise across all aspects of company retirement plan design and management. Our advisors are highly experienced with key designations and certifications:

- ✓ CERTIFIED FINANCIAL PLANNER™ (CFP®)
- ✓ Accredited Investment Fiduciary® (AIF®)
- ✓ Certified Retirement Counselor® (CRC®)

To help work toward a successful retirement plan experience, we believe in a team approach with the plan sponsor, participants, benefits committee, administrators, payroll professionals, CPAs, auditors, record-keepers, and all others who have a role in the benefit. Our team will assist you in choreographing the key services that must be provided for the plan sponsor and the participants.



Retirement Benefits Planning Services

Highland Trust Partners offer three levels of service to plan sponsors:

PLAN FIDUCIARY SUPPORT SERVICES

- Investment Committee Structure Guidance
- Fiduciary Best Practices
- DOL Audit Preparation Assistance
- Compliance File Review
- Documentation of Progress
- Employee Notifications Assistance
- Plan “Design vs Needs” Assessment
- Annual Record Keeper Review
- Annual Administrator Review
- DOL/IRS/Congressional Bulletins
- Annual Sponsor/Trustee Meeting Guidance
- Benchmark Plan Against Peers
- Track and Document Plan Goals
- Investment Fiduciary Services
- Cost Analyzer

PLAN INVESTMENT LEVEL SERVICES

- Investment Policy Statement (IPS) Templates
- Investment Lineup Recommendations
- Allocation Models
- QDIA Assistance
- Fi360 Monitoring (Quarterly Performance Updates)
- Investment Removal/Addition Assistance
- Monitoring Internal Investment Expenses
- Economic/Market Reports
- Trends of Workforce to Economic Risks
- Capital Market Assumptions

PLAN EDUCATION LEVEL SERVICES

- Customized Education Policy Statement Guidance
- Enrollment Meetings
- Participant “Retirement Survival” Kits
- Quarterly or Semi-Annual Education Forums
- One-on-One Meetings as Required (be accessible in-person, phone, email)
- Retirement Savings GAP Analysis
- 50+ Age Employee Preparation
- Provide Economic/Market Reports (in simple terminology)
- Financial Lessons (inflation, interest rates, social security, compounding, etc.)
- Personal Financial Guidance (insurance, banking, tax planning, etc.)
- Stress Test Financial Health
- Teach Record-Keepers Website
- Survey Employees Annually on Need



Request for Proposals (RFPs)

Business owners, human resource departments, and CFOs are contacted regularly by 401k vendors to schedule a meeting to review their company's retirement plan. Should you take their call? Should you allow someone to review your plan?

Everyone at a company who is a decision-maker, also called a trustee, has a fiduciary duty to make certain that the retirement plan operates in the best interests of the employees. If this duty is mishandled or neglected, the trustees can be held personally liable in legal actions filed against them. Understanding this fiduciary duty dictates how important it is that the retirement plan is analyzed and reviewed closely. Acting on this imperative, trustees should issue RFPs every 3-5 years to ensure that the vendors of the plan are providing the company appropriate service to their employees.

Many do not conduct RFPs because they feel the process is time-consuming or that they will have to replace a vendor. Actually, RFPs are not as time consuming as trustees tend to believe and might actually strengthen their relationship with current vendors. Below is HTPs guide to help you get started.

STEPS FOR A SUCCESSFUL RFP EXPERIENCE



Phase 1: **DISCOVERY**

- a. Define goals and timeline
- b. Collect necessary plan documentation and information to distribute to bidders
- c. Determine a comprehensive list of questions



Phase 2: **BIDDER SCREENING**

- a. Screen bidder universe
- b. Identify best fit advisory firms based on market presence, public perception, industry recognition, etc.



Phase 3: **RFP DISTRIBUTION**

- a. Send RFP documents to bidders
- b. Respond to questions submitted by bidders



Phase 4: **PROPOSAL REVIEW**

- a. Review and score proposals submitted
- b. Finalists selected



Phase 5: **FINALIST PRESENTATIONS**

- a. Determine on-site logistics and distribute along with key points on which finalists should focus
- b. Encourage service team interaction



Phase 6: **SELECTION & FINAL DUE DILIGENCE**

- a. Final negotiation of contracts
- b. Crown a winner!



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