Non-Profit Case Study

Plan Sponsor Demographics
•Industry- *Small Non-Profit*
•Plan type- *403(b)*
•Assets- *$3 Million*
•Participants- *40*

Summary:
The following is a case study summary of a retirement plan sponsor using XGS Connect to make successful plan improvements. The plan sponsor was in need of a plan overhaul that could provide training for management and support for the HR department, while maintaining the current TPA and recordkeeper. The client had little knowledge on benchmarking or negotiating fees, a poorly diversified portfolio, and a need for help and guidance as a fiduciary.

Background Information:

- All proprietary funds with limited diversification
- Expensive share classes with "wrap fees"
- Retirement plan recordkeeper also payroll provider
- Small HR department with little plan administration experience
- Management concerned about fiduciary responsibility

Plan Sponsor Objectives:

- Reduce plan fees without changing TPA's and recordkeeper
- Evaluate fees and services
- Better understand fiduciary responsibilities of a plan sponsor

For more information or to get started with a no obligation plan evaluation visit: http://xgrowthsolutions.com/contact-xgs/

Strategy:

- Educate the committee on their fiduciary responsibilities
- Develop and implement an Investment Policy Statement
- Lead the plan sponsors benchmark process and renegotiate with TPA and recordkeeper
- Use plan forfeitures to offset plan expenses
- Revision of the new plan's investment fund line-up

Connection Results:

- Installed non-proprietary fund line-up
- No TPA or recordkeeper change necessary
- Implemented additional investment categories
- Fees reduced while providing full fee transparency
- Improved consultant relationship by providing fiduciary executive training, 1-on-1 participant education, and enrollment support