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ASPire Morningstar Managed Plan Solutions

Morningstar Investment Services Inc. + ASPire Financial Services, LLC. Offering Qualified Plan Solutions

Investing successfully can be a challenge. To make the best decisions, investors must know the market intimately, research it obsessively, and manage their investments actively. Most importantly, they need to stay on track through all market cycles, fighting the behavioral urge to buy high and sell low. Retirement plan sponsors feel the pressure of their employees' needs to plan well for retirement.

Enter ASPire Morningstar Managed Plan Solutions (MMPS), offered by Morningstar Investment Services and ASPire, two leaders in investment and retirement plan services. As a team, we are pleased to deliver new, turnkey investment solutions for advisors and retirement plan sponsors. We know that choosing appropriate investments is a daunting task, and the options available can be confusing and overwhelming. ASPire MMPS provides a straightforward, bundled retirement plan program that gives both plan sponsors and participants the support that each needs.

With ASPire MMPS, financial advisors will be able to:

- Transfer the investment-related fiduciary responsibilities to Morningstar Investment Services – a recognized industry expert
- Ensure a disciplined, consistent and well-diversified investment approach
- Focus their time and energy on managing client relationships
- Deliver value and managed investment services to both the plan sponsor and participant of any size plan

MORNINGSTAR INVESTMENT SERVICES + ASPIRE WORKING TOGETHER

ASPire MMPS includes complete retirement plan investment selection services provided by Morningstar Investment Services, and retirement plan services by ASPire. Both firms are recognized leaders in their industries. Together we collaborate with you to enhance your retirement offerings. Once you choose to work with Morningstar Investment Services + ASPire, you can focus solely on your client and their needs. We take care of the rest.

MORNINGSTAR® MANAGED PLAN SOLUTIONS℠ FROM MORNINGSTAR INVESTMENT SERVICES

Morningstar Managed Plan Solutions is a comprehensive suite of investment-related fiduciary services brought to you by Morningstar Investment Services. In one bundled service, Managed Plan Solutions provides much needed unbiased fiduciary support to plan sponsors AND provides investment advice to their participants.

Morningstar Managed Plan Solutions supports plan sponsors by:

- Providing an Investment Policy Statement
- Selecting and actively monitoring each of the plan's investment options and if necessary replacing options
- Creating five predetermined asset allocation portfolios – conservative through aggressive – from among the plan's investment options; collectively the portfolios satisfy the Qualified Default Investment Alternative (QDIA) regulations

For the participants, Morningstar Managed Plan Solutions:

- Provides a risk tolerance questionnaire that assists them in selecting the appropriate portfolio of investments based on their profile

At the core of Managed Plan Solutions is the Morningstar Investment Services investment philosophy:

- We invest for the long-term
- We are independent thinkers
- We employ a disciplined investment process
- We believe in active management
- We are sensitive to costs
- We invest our clients' money as if it were our own
- We communicate in a timely and candid fashion

[Revision: 03/2011]

ASPire brings you the Platform of Independence

COMPLETE SERVICES OFFERING

Our plan sponsor clients enjoy accurate, timely and efficient services, including:

Plan Design

We recognize that each company is unique, and creating a successful 401(k) plan means accurately identifying the company's specific needs before the plan is established. Working with TPA Alliance Partners, our plan analysis is designed to answer the vital questions in crafting a plan with the features and benefits that encourage employee participation while meeting the company's responsibilities and budget. Based on the results of the design phase, your account representative navigates your company through the plan implementation process. We oversee document preparation and work directly with your previous provider to ensure the accurate transfer of data and plan assets.

Plan Administration

As a provider of retirement plans, we have extensive experience in recordkeeping and data handling services. Our administration professionals are dedicated to work with your TPA to provide services in the following areas:

- Set-up and Conversion
- Contribution Processing
- Investment Reconciliation
- Distribution Processing
- Loan Processing

Compliance and Reporting

Compliance services are provided by experienced qualified plan and accounting professionals under the direct supervision of senior compliance management personnel.

PLATFORM OF OPTIONS

As part of our offering, plan sponsors and participants can take advantage of the comprehensive online functions available on our website. With our robust platform, users have the ability to generate helpful plan exports/reports and complete many different transactions for their plan or individual account.

The Plan Sponsor Gateway gives you the effectiveness and flexibility to streamline administrative processes, thus reducing the paperwork and manual processing associated with 401(k) plans.

Some of the Plan Sponsor Gateway functions include:

- Access Plan Investments
- Edit and Configure Employee Data
- Process Contributions
- View/Approve Loans and Distributions
- View Participant Activity
- Access Forms and Reports

The Plan Participant Gateway website allows complete online account management giving plan participants access to:

- Enrolling in the Plan
- Viewing account balances
- Research investment options
- Direct investment elections
- Retirement & Investment education
- Loan and distribution requests
- Personal Rate of Returns
- Viewing/printing statements

We are more than just the internet. We have quarterly mailed statements, extensive advisor sales support, and a call center of helpful agents ready to assist you and your clients.

Morningstar Managed Plan Solutions Fees

PROGRAM FEE	30bps	(Plans less than or equal to $5MM)
	25bps	(Plans greater than $5MM)

ASPire Financial Services Fees

PLAN SETUP	
New	$1,000
Conversion	$1,500
ANNUAL ADMINISTRATION	
Administration (RK, Compliance, Form 5500)	$2,500 small <100 pp
	$2,750 large >100 pp
Per Participant (w/balance)	$40
Custody	7bps <$1MM
	6bps $1MM to $10MM
	5bps >$10MM

EXAMPLE

Plan with $1.5MM assets + 40pp

Conversion	$1,500
Annual Plan	$2,500*
Participant Total	$1600

Custodian	6bps
Fund Expense	76bps
MIS	30bps
Financial Prof.	50bps
Fund Rev. Credit	(8bps)
Total	154bps

*Additional fees may apply, please contact your sales consultant for a detailed quote

IMPORTANT FEE OFFSETS

ASPire passes 100% of all revenue sharing payments received from investments back to the plans from which they originate. We therefore collect, account for, and return to your plan any revenue sharing payments available from your plan's investment options. The effect is a reduction in net cost. We give you a report every quarter showing all revenue credits.