



## The Impact of Quality, Service and Value on Fees

**Plan Name:** ABC Company 401(k) plan  
**Plan Assets:** \$7,000,000  
**Participants:** 75

**Recordkeeper:** MN Financial Group  
**Contact Name:** Mike Manager

### STEPS

### FACTORS

### VALUE

#### Start with Benchmark Group Fee

**Standard level of Service for a Recordkeeper with a plan between:**

- Assets: \$6,500,000 and \$7,500,000
- Participants: 63 and 90
- Balance: \$80,000 and \$105,000
- Plans in Benchmark Group: 147

**0.214%**

#### Make Adjustments

**FEEPOINT®** is an estimated fee for your Recordkeeper 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.

**Services Above the Standard Level of Service**

- Investment Fiduciary Status | **3(38)**

**0.080%**

**0.080%**

**FEEPOINT® (Base Fee + Adjustments)**

**0.294%**

#### Also Consider...

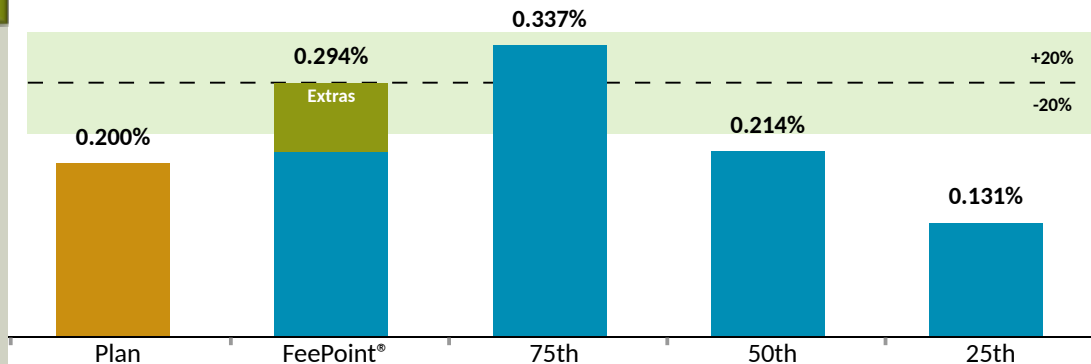
**Quality, Service and Value**

- Quality of Service Provided by the Recordkeeper
- Total Service Score: Recordkeeper vs. Benchmark
- Value of the Results Achieved by the Recordkeeper

**± 20%**

#### Range of Reasonableness

"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." Source: A look at 401(k) Plan Fees, U.S Department of Labor, October 2013



Quality, Service and Value should be considered when assessing plan fees reasonableness.

Shown in green is an illustrative fee range of ±20 of the fee benchmark. What is Quality, Service and Value worth to you?



## Nature of Report and FDI's Role

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- FDI Benchmarking data is obtained directly from Recordkeepers, TPAs and Advisor/Consultants to ensure accuracy. The data used benchmark groups is from actual plans only and does not include any hypothetical RFI or RFP bids. FDI's plan database contains over 200,000 plans updated through recordkeeper data feeds and client benchmarking activities. The FDI database is sampled to build specific benchmark groups to address the needs of plans of all sizes and characteristics for use in FDI reporting and business management tools.

## Other Issues

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- FeePoint® Calculation is a market-based proprietary estimate of the fee for the Advisor/Consultant, Recordkeeper, or TPA. Note that FeePoint® Calculation 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, FDI requests the specific resource doing the work. Hourly rates used to calculate FeePoint® adjustments can be set by plan service providers and the amounts used in these calculations are identified on associated pages in the FDI report.