



National Association of Government
Defined Contribution Administrators, Inc.

2018 Perspectives in Practice Survey Report



2018 National Association of Government Defined Contribution Administrators

Perspectives in Practice Survey Report (BASED ON 2017 RESULTS)



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The 2018 National Association of Government Defined Contribution Administrators Perspectives in Practice Survey Report presents a detailed analysis of key operating data from the government defined contribution industry, based on confidential surveys submitted by 63 individual plans.

Plans that responded to the survey receive access to a customized Plan Performance Report showing their responses alongside the appropriate industry benchmarks, as well as access to a suite of customized, interactive Online Reporting Tools. Together, these tools can assist member plans in assessing their current operations as well as setting, and meeting, operational goals.

The Perspectives in Practice Survey Report is published by the National Association of Government Defined Contribution Administrators, a trade association whose **mission is to be a premier provider of education, information, and training, to support plan sponsors and service providers of government-sponsored defined contribution retirement plans in creating successful retirement security outcomes for their plan participants.**

NAGDCA's objectives for successfully meeting its mission include:

- Developing and sharing research, data, communication materials, fiduciary standards, governance policies, and best practice information with plan sponsors and service providers;
- Partnering and building relationships with the retirement plan community; and
- Effectively representing the interests of government defined contribution plans and their participants in federal legislative and regulatory matters.

The 2018 National Association of Government Defined Contribution Administrators Perspectives in Practice Survey Report was compiled, tabulated and analyzed by Industry Insights Inc. (www.industryinsights.com), an independent professional survey research firm that specializes in conducting industry profile surveys, financial operating surveys, compensation studies, market assessment surveys, customer satisfaction research, educational programs and other forms of customized research.

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INTRODUCTION

ABOUT THIS REPORT

Survey Goals

The primary intent of The National Association of Government Defined Contribution Administrators *Perspectives in Practice Survey* was to collect information that would provide members with new perspectives that could guide them in their continuing efforts to improve their plans and their participants' outcomes.

Methodology

The survey's methodology, form content, deployment and resulting reports were prepared by Industry Insights, Inc., working in close conjunction with the NAGDCA board, committee and staff.

In April 2018, an email was sent to NAGDCA members inviting them to participate in the 2018 NAGDCA Perspectives in Practice Survey. In addition to explaining the purpose of the project, the email contained instructions on how to participate and a link to a confidential online questionnaire. Multiple reminders were sent to non-participants by both NAGDCA and Industry Insights. Survey submissions went directly to Industry Insights' secure server and responses were accepted through May 28, 2018.

Upon receipt by Industry Insights, all questionnaires were assigned a confidential identification code and all survey data was then entered into a proprietary survey system, where the data were examined and edited by Industry Insights' data analysts for accuracy and consistency. The aggregate results were also reviewed by Industry Insights and NAGDCA personnel for reasonableness and, when necessary, survey respondents were contacted to clarify questionable data items. If the items were not able to be rectified, they were removed from the industry aggregates to avoid negatively impacting data validity.

Note: at no point did NAGDCA personnel ever have access to an individually identified plan's data unless the plan gave its specific permission.

In all, 63 useable submissions were received, **representing 63 plans, 48 plan sponsors, \$165 billion in plan assets and 3.1 million individual plan participants.**

The demographic characteristics of the sample are shown in the following table. (Note that in some cases, the individual sub-groupings will not add to 63, since not all forms contained responses for all data items.)

Using the Detailed Survey Results Tables in this report, members can compare their own agencies' operating characteristics and fee structures versus their peers in terms of the following data groupings:

Survey Demographics

	# of Respondents
ALL RESPONDENTS	63
BY PLAN TYPE	
Single Employer	34
Multi-employer	29
BY PLAN TYPE	
457(b)	37
403(b)*	6
401(k)	10
401(a) Defined Contribution	10
BY TOTAL PLAN ASSETS	
Under \$150 Million	14
\$150 Million to \$500 Million	11
\$500 Million to \$1.5 Billion	11
\$1.5 Billion to \$5 Billion	14
Over \$5 Billion	13
BY DEFINED CONTRIBUTION PLAN DESIGNATION	
Primary	12
Supplemental	51
BY DEFINED CONTRIBUTION PLAN DESIGNATION	
Supplemental DC Plan with Defined Benefit Plan, No Social Security*	5
Supplemental DC Plan with Defined Benefit Plan and Social Security*	11
Primary DC Plan with Social Security*	6
NUMBER OF PLAN PARTICIPANTS	
Under 5,000	12
5,000 to 20,000	14
20,001 to 70,000	14
Over 70,000	15
PLAN TYPE	
Has Competing Defined Contribution Plans	38
Sole Defined Contribution Plan	25

* Too few responses to show results

The statistical information contained in this report is believed to be representative of the plans responding to the survey. All reasonable efforts were taken by Industry Insights, Inc. to assure data comparability within the limitations of survey analysis and accounting reporting procedures. However, the data used in this report are not necessarily based on audited financial statements and the statistical validity of any given number varies depending on sample sizes and the amount of consistency among responses for that particular ratio. Industry Insights and NAGDCA, therefore, make no representations or warranties with respect to the results of this study and shall not be liable to clients, members, users or anyone else for any information inaccuracies, or errors or omissions in contents, regardless of the cause of such inaccuracy, error or omission. In no event shall Industry Insights and/or NAGDCA be liable for any consequential damages.

HOW TO USE THIS REPORT

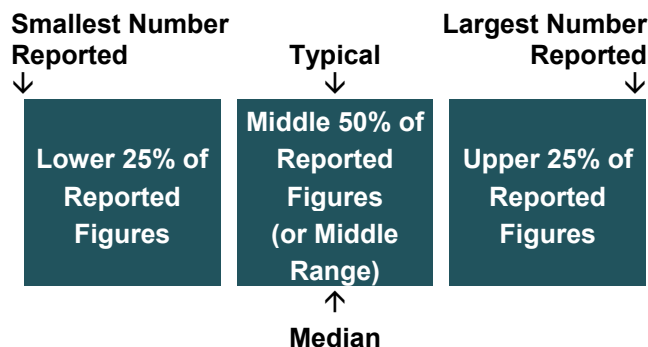
As mentioned, this National Association of Government Defined Contribution Administrators *Perspectives in Practice Survey Report* has been designed to help agencies evaluate their plans' performance relative to those of similar agencies in order to identify strengths, weaknesses and improvement opportunities. The statistics in this report represent broad performance “yardsticks” against which an agency’s performance can be measured, and spotting significant differences between your own plan’s characteristics and those of the industry composites can be the first step toward improving performance. However, please keep in mind the following:

1. The information in this report should be used as a tool for informed decision making rather than as absolute standards. Since plans differ as to their goals, type, size, and other factors, any two plans can be successful yet have very different experiences with regard to certain performance measures. For example, assessing fees should not be done in a vacuum. Plan type, plan size, quality of services, and investment products are some of the many drivers of fees.
2. A deviation between your plan’s figures and those presented in this report is not necessarily good or bad. It merely indicates additional analysis may be required.
3. In situations where large deviations do exist, it may be helpful to go back and calculate the same performance measure over the past several years to identify any trends that may exist.

Understanding the Data

In order to use the information in this report to its maximum advantage, it is important to understand how the data are arranged and how to interpret the results.

Most of the numerical results included in this study are reported on the basis of medians rather than means (averages). Unlike a mean, a median is not distorted by a few unusually high or low values that may exist in the sample due to special circumstances. The median value represents the mid-point of the data for a particular measure, with one-half of the respondents reporting figures above it and one-half below. Each median was computed independently based on the respondents that reported for that item. As a result, mathematical relationships between medians do not always exist in the aggregate. For this reason, items that need to total will be shown as means (averages).



Data submitted by respondents were not used in the industry aggregates unless they were in accordance with the survey instructions and definitions and met certain reporting criteria. In cases where the number of respondents reporting was considered inadequate for the computation of a meaningful figure, ISD (Insufficient Data) or NA (Not Available) appear in the tables. Also, for several measures, including “Total Plan Assets,” multiple figures are shown in the report because this figure was requested several different times in conjunction with related data.

Using Ratios

While it is important to analyze information in dollars and cents where applicable, it is essential that percentages and ratios be used if the data is to be compared to past performance or to reported standards. For example, while it is necessary for a plan to know its total fees in terms of dollars, in order to make comparisons against peer groups, it is helpful to look at fees as a percent of total plan assets.

Summary and Conclusions

While the volume of information contained in this report is very robust, by following the approach outlined below, your time and efforts can be channeled into an effective and beneficial analysis.

To summarize:

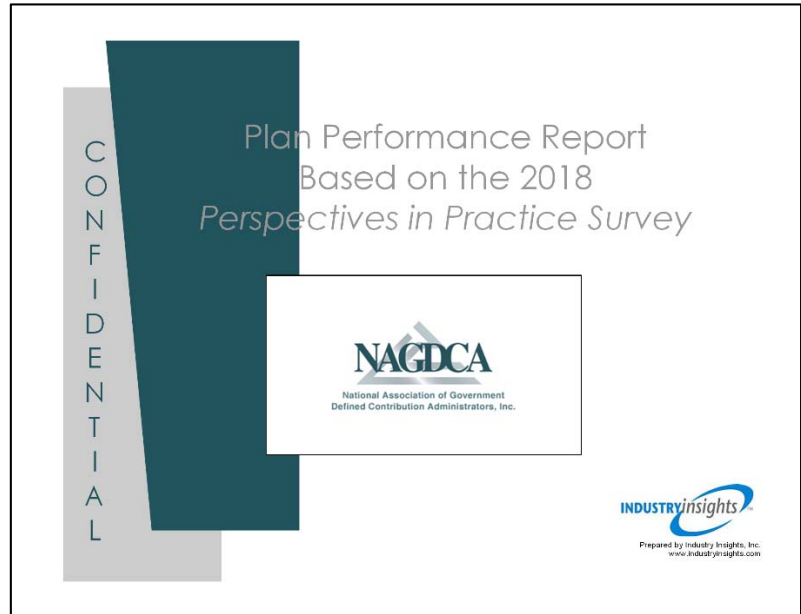
- **Step 1** Note that the same measures are presented in seven separate tables based on plan type, total plan assets, number of participants, etc. You can use data from whatever table is most useful for your specific purpose.
- **Step 2** Gather all your financial, operating, and fees figures for your latest fiscal year. (If you participated in this year's study, this has already been done.)
- **Step 3** Calculate the various performance measures for your plan that are used in the report. (Again, if you participated in the survey and filled out the survey form completely, most of the calculations have already been made for you in your *Plan Performance Report*.)
- **Step 4** Determine which data comparisons in this report are most comparable to your plan.
- **Step 5** Use the information in this report to analyze your plan's strengths and weaknesses.

Even a relatively simple analysis of your plan's data using the information in this report for comparison can yield important insights into your plan and its operating characteristics.

SAMPLE *PLAN PERFORMANCE REPORT (PPR)* AND ONLINE REPORTING TOOLS

Participants in the *Perspectives in Practice Survey* will also receive, at no cost, a fully-customized *Plan Performance Report*. This confidential report displays a respondent's own data alongside the industry aggregations that best match their operations in order to facilitate benchmarking with similar industry peers. ***This unique report is unavailable anywhere else and is a key benefit of participating in the survey.***

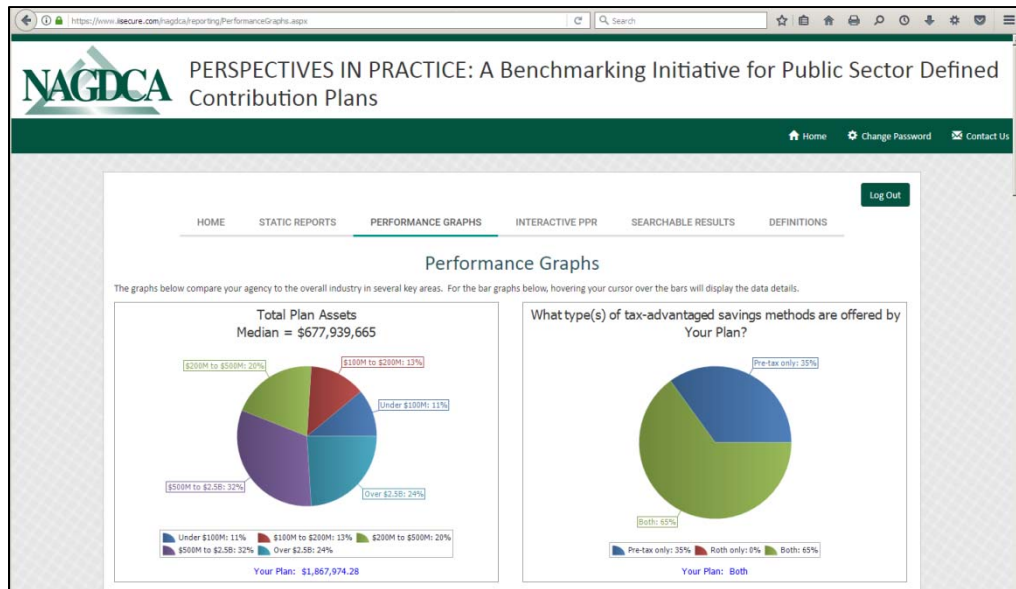
**YOUR PLAN'S DATA
CALCULATED AND
DISPLAYED ALONGSIDE
THE APPROPRIATE
INDUSTRY AGGREGATES**



2018 NAGDCA Perspectives in Practice Survey Plan Performance Report *** CONFIDENTIAL ***								
Plan Assets (000s): \$123,456,789 Respondent Number: XXXXX								
	YOUR PLAN	ALL RESPONDING PLANS	SINGLE EMPLOYER	457(b)	OVER \$2.5 BILLION	DC PLAN DESIGNATION PRIMARY	NUMBER OF PLAN PARTICIPANTS	PLAN TYPE SOLE DC PLAN
RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA								
Is your plan a single or multi-employer plan?								
Single employer	30.6%	46.8%	100.0%	50.0%	40.0%	28.6%	26.7%	69.2%
Multi-employer	69.4%	53.2%	0.0%	50.0%	60.0%	71.4%	73.3%	30.8%
What is your plan type?								
457(b)	55.6%	64.5%	69.0%	100.0%	53.3%	14.3%	53.3%	76.9%
403(b)	5.6%	3.2%	3.5%	0.0%	0.0%	7.1%	0.0%	0.0%
401(k)	16.7%	14.5%	13.8%	0.0%	40.0%	14.3%	40.0%	11.5%
401(a)	22.2%	17.7%	13.8%	0.0%	6.7%	64.3%	6.7%	11.5%
How is record-keeping handled by your plan?								
Internally	8.3%	4.8%	3.5%	5.0%	13.3%	0.0%	13.3%	0.0%
Externally by a Third Party Administrator	91.7%	95.2%	96.6%	95.0%	86.7%	100.0%	86.7%	100.0%
What type(s) of tax-advantaged savings methods are offered by your plan?								
Pre-tax only	44.4%	35.5%	34.5%	22.5%	33.3%	85.7%	40.0%	23.1%
Roth only	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Both	55.6%	64.5%	65.5%	77.5%	66.7%	14.3%	60.0%	76.9%
What is your defined contribution plan designation?								
Primary	25.7%	23.0%	14.3%	5.0%	13.3%	100.0%	20.0%	19.2%
Supplemental	74.3%	77.1%	85.7%	95.0%	86.7%	0.0%	80.0%	80.8%
Are other defined contribution plans available, in addition to this one?								
Yes	100.0%	58.1%	37.9%	50.0%	73.3%	64.3%	86.7%	0.0%
No	0.0%	41.9%	62.1%	50.0%	26.7%	35.7%	13.3%	100.0%
Plan's number of staff (approximate FTEs*)								
Plan Sponsor Staff	5.0	3.0	2.0	3.0	5.0	5.5	6.0	2.0
Service Provider Staff	8.0	7.0	5.0	7.0	17.5	11.0	30.0	5.0
Which entities are covered by your plan? (Multiple responses allowed)								
State	55.6%	48.4%	24.1%	50.0%	80.0%	42.9%	86.7%	38.5%
County	55.6%	46.8%	24.1%	55.0%	53.3%	28.6%	60.0%	34.6%
City	66.7%	54.6%	37.9%	60.0%	53.3%	35.7%	53.3%	38.5%
Special Districts	41.7%	35.5%	17.2%	37.5%	33.3%	35.7%	33.3%	26.9%
Hospital	36.1%	25.8%	3.5%	25.0%	40.0%	28.6%	46.7%	11.5%
College/University	63.9%	48.4%	20.7%	45.0%	73.3%	64.3%	86.7%	26.9%
School	55.6%	37.1%	3.5%	37.5%	46.7%	35.7%	60.0%	11.5%
Other	8.3%	8.1%	3.5%	7.5%	20.0%	0.0%	13.3%	7.7%
Which of the following best describes your plan?								
Bundled (single provider of services and investment products)	33.3%	33.9%	41.4%	30.0%	13.3%	42.9%	20.0%	34.6%
Unbundled (administrative and investment providers are separately)	66.7%	66.1%	58.6%	70.0%	86.7%	57.1%	80.0%	65.4%
Are all or some of your plan participants eligible to participate in a defined benefit plan?								
Yes	88.9%	87.1%	89.7%	97.5%	100.0%	57.1%	100.0%	84.6%
No	11.1%	12.9%	10.3%	2.5%	0.0%	42.9%	0.0%	15.4%

[Sample data only]

In addition to receiving a *Plan Performance Report*, all survey participants also receive 24/7 access to a suite of interactive **Online Reporting Tools**. These tools allow users to drill deeper into the data and use multiple filters to create customized data aggregations beyond those contained in this report. Clickable graphs are available in the reporting tools that allow participants to compare their own data versus the filters they have selected, and the customized reports can be downloaded as an Excel or a PDF document. **Look for an announcement from NAGDCA regarding the availability of the customized report and online tool.**



Interactive Plan Performance Report

You can compare your own plan's data versus up to six peer groups of your choosing. Simply select the peer groups you wish to compare yourself against from the dropdown menus and then click "Build Report". Reports can then be exported to Excel once they have been built. (n = Sample Size)

Clicking on the graph icon to the right of each metric will graphically show the data for that metric for each of the chosen peer groups.

Select Up to Six Peer Groups

Peer Group 1: Plan Type: Multi-Employer (n = 33)

Peer Group 2: Plan Type: 457(B) (n = 40)

Peer Group 3: Total Plan Assets: \$500 Million To \$2.5 Billion (n = 20)

Peer Group 4: Defined Contribution Plan Designation: Supplemental (n = 47)

Peer Group 5: Supplemental Plan Type: With Defined Benefit Plan And Social Security (n = 9)

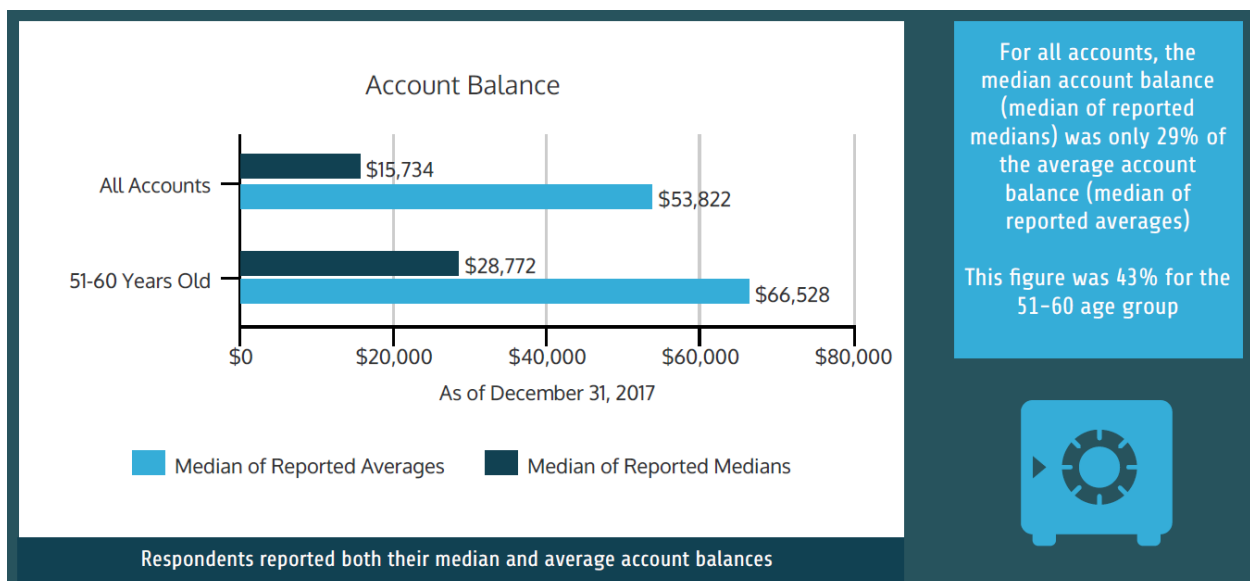
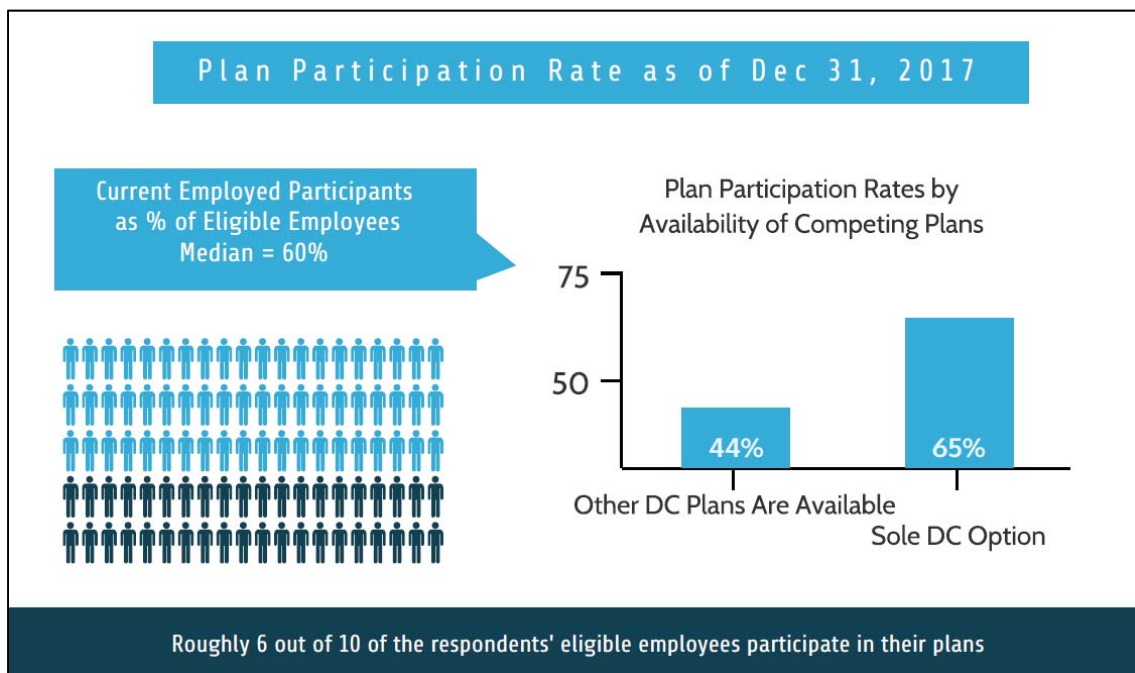
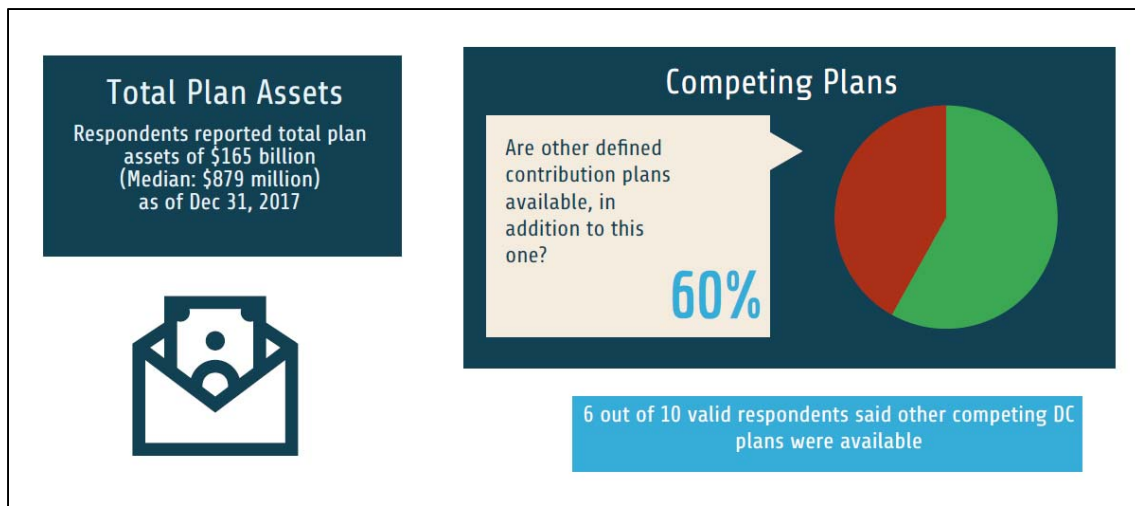
Peer Group 6: Number Of Plan Participants: 15,001 To 60,000 (n = 15)

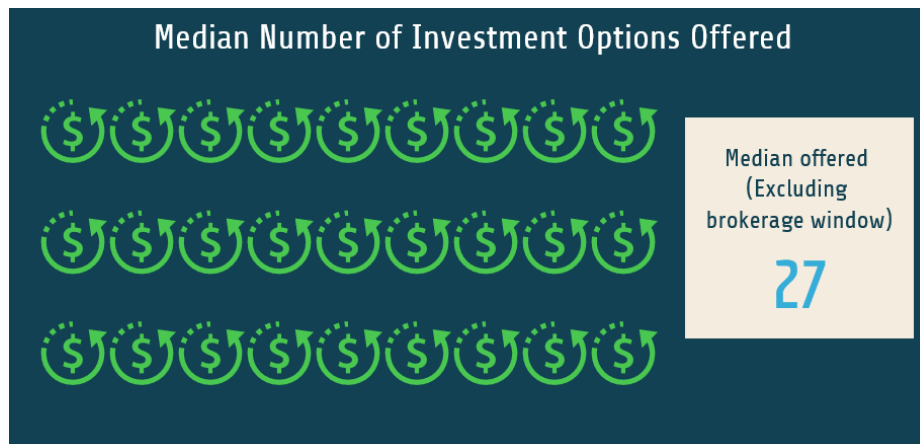
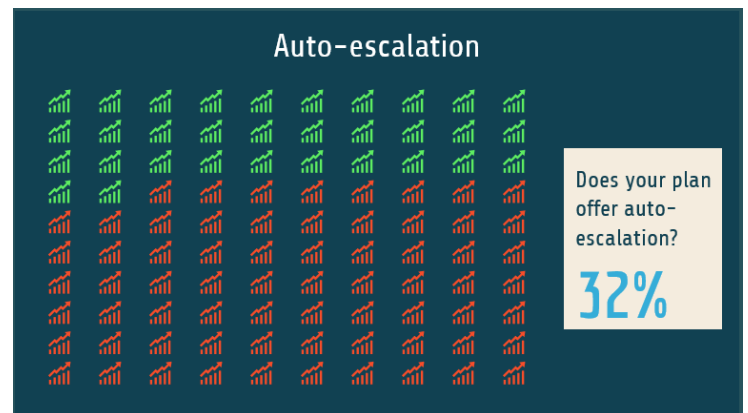
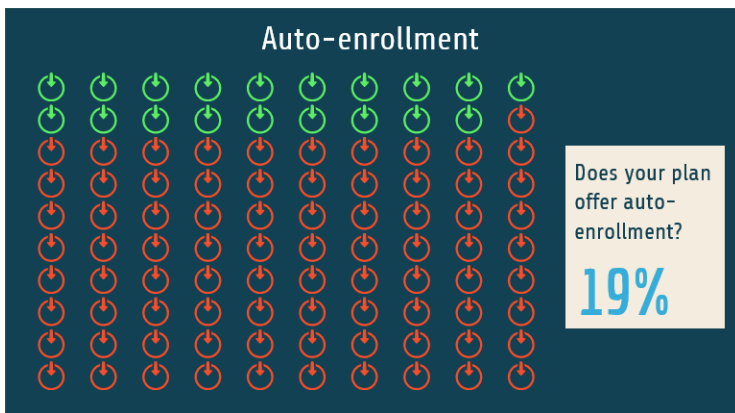
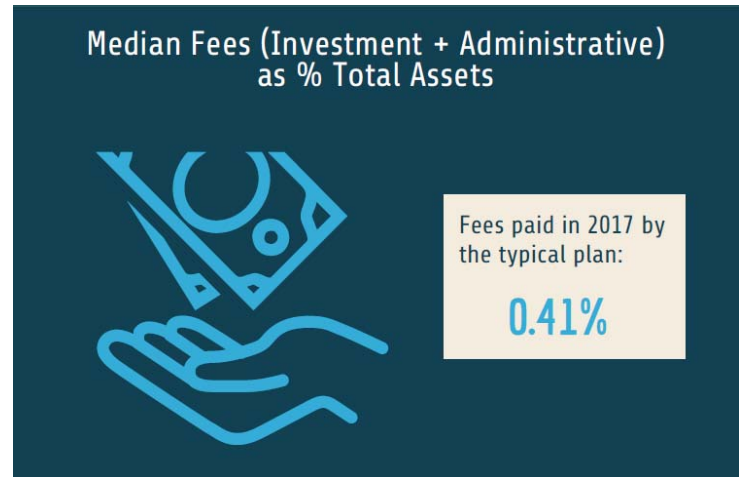
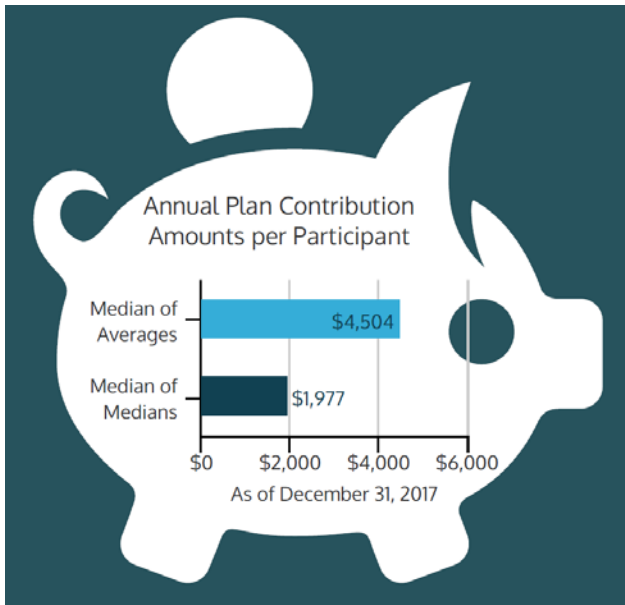
☒ Show Your Plan

Build Report **Export**

	Your Plan	All Plans (n = 62)	Plan Type: Multi-Employer (n = 33)	Plan Type: 457(B) (n = 40)	Total Plan Assets: \$500 Million To \$2.5 Billion (n = 20)	Defined Contribution Plan Designation: Supplemental (n = 47)	Supplemental Plan Type: With Defined Benefit Plan And Social Security (n = 9)	Number Of Plan Participants: 15,001 To 60,000 (n = 15)
RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA								
Is your plan a single or multi-employer plan?								
Single employer		46.8 %	0.0 %	50.0 %	40.0 %	51.1 %	55.6 %	40.0 %
Multi-employer	X	53.2 %	100.0 %	50.0 %	60.0 %	48.9 %	44.4 %	60.0 %
What is your plan type?								
457(b)	X	64.5 %	60.6 %	100.0 %	70.0 %	80.9 %	77.8 %	80.0 %
403(b)		3.2 %	3.0 %	0.0 %	5.0 %	2.1 %	11.1 %	0.0 %

KEY SURVEY RESULTS INFOGRAPHICS

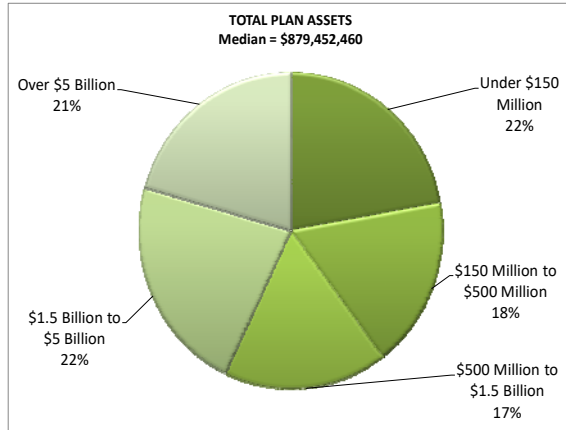
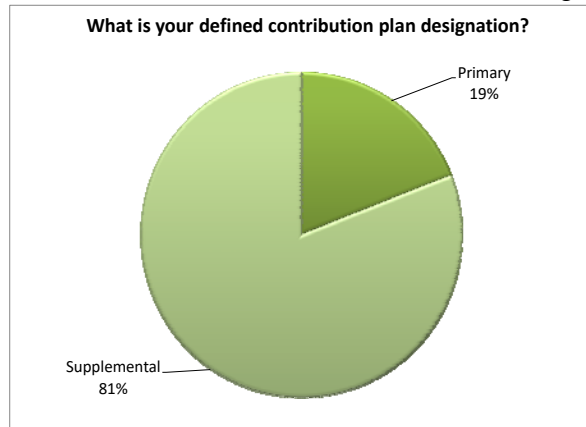




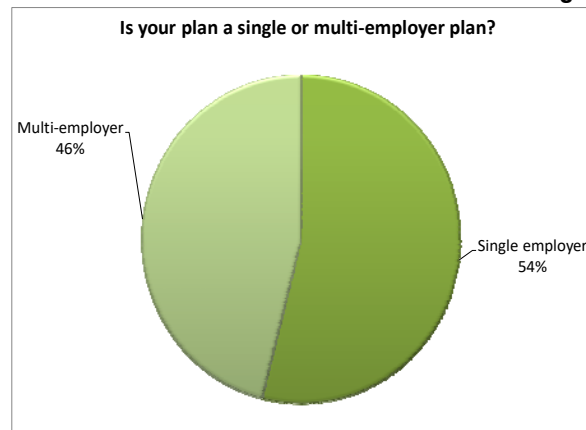
EXECUTIVE SUMMARY

RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA

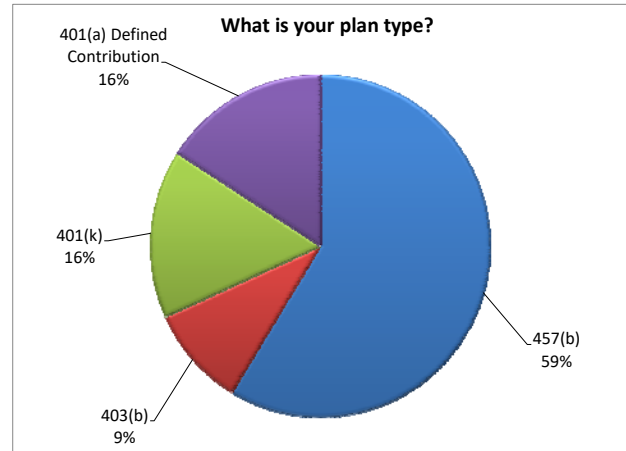
In the 2018 survey, the “typical” survey respondent’s plan had \$879 million in total assets, and four out of five plans (81%) were designated as supplemental, meaning participants are also eligible for additional retirement benefits from their primary plan.

Fig 1

Fig 2


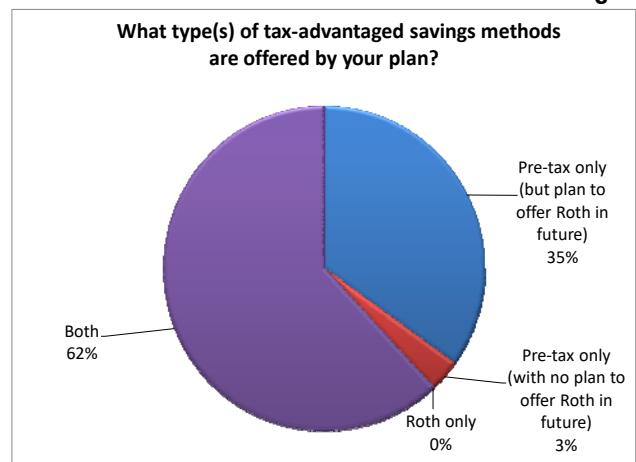
Over half of the participating plans were single employer, as opposed to multi-employer.

Fig 3


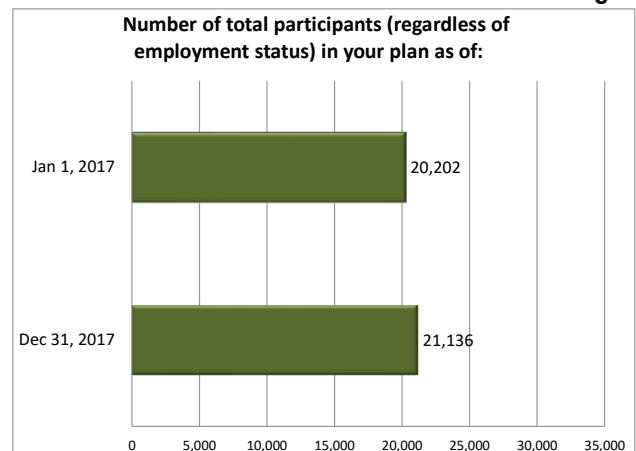
Just under 60% of the responding plans were 457(b), followed in popularity by 401(k) and 401(a) plans.

Fig 4


Roughly three out of five responding plans offered both pre-tax and Roth savings methods, while 38% offered Pre-tax plans only.

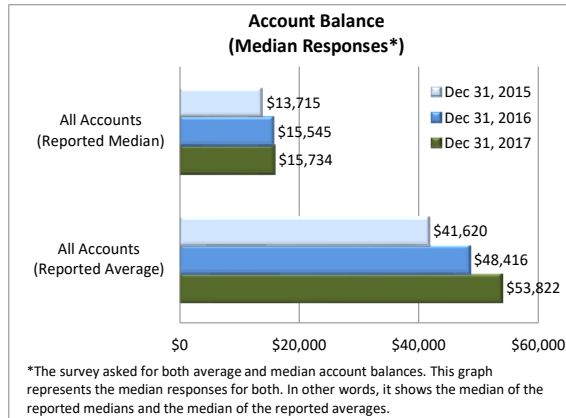
Fig 5


The median number of plan participants as of December 31, 2017 was 21,136, as shown below.

Fig 6


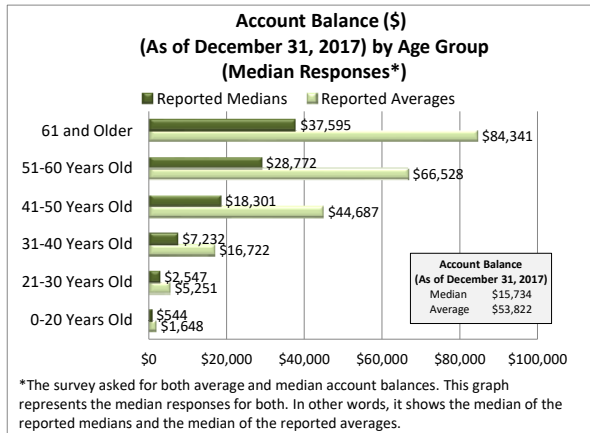
The median account balance reported by the surveyed plans across all accounts was \$15,734, up slightly from 2016's \$15,545 figure. The significantly higher average account balances were influenced by the largest account holders in the plans.

Fig 7



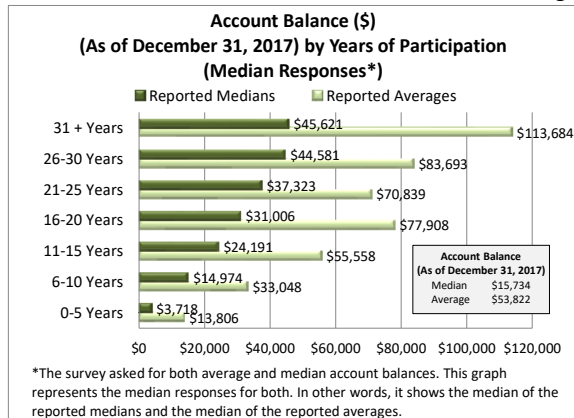
Continuing an expected trend, the median account balances for older plan members were substantially higher than those of their younger counterparts.

Fig 8



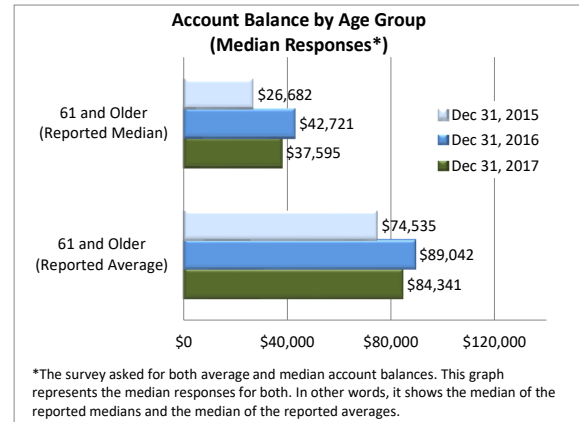
The same was true of account balances by years of participation, with those having the longest tenure reporting the highest account balances.

Fig 9



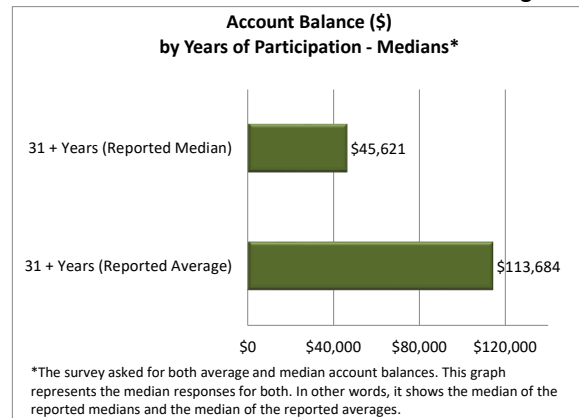
For the oldest age group, both the reported mean and reported median account balances were somewhat lower in the current survey year than they were in last year's survey but still higher than the 2015 levels.

Fig 10



The chart below illustrates the account balances held by the most tenured respondents.

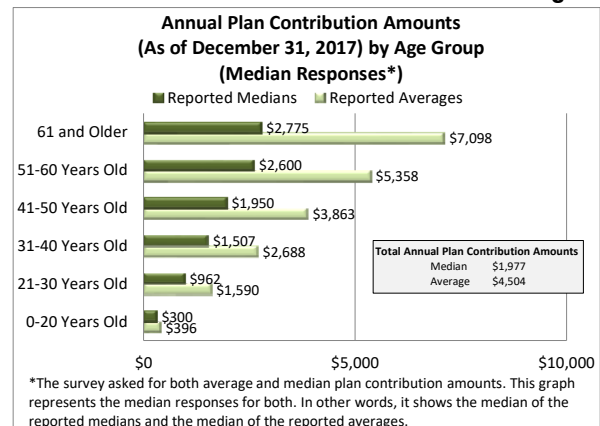
Fig 11



ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS

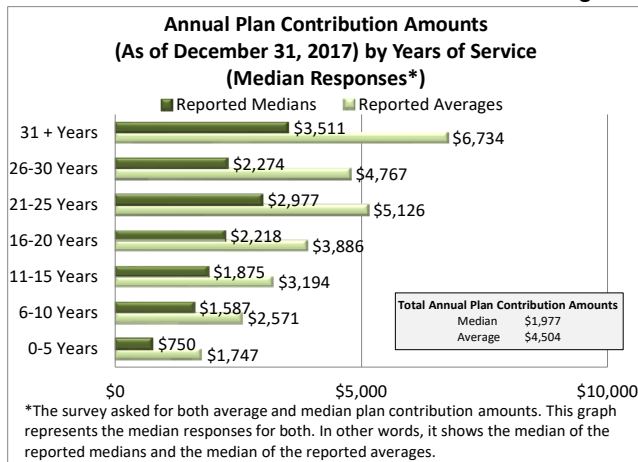
Their higher income levels and closer proximity to retirement were the likely drivers causing older groups to contribute larger amounts to their plans in 2017 than their younger counterparts.

Fig 12



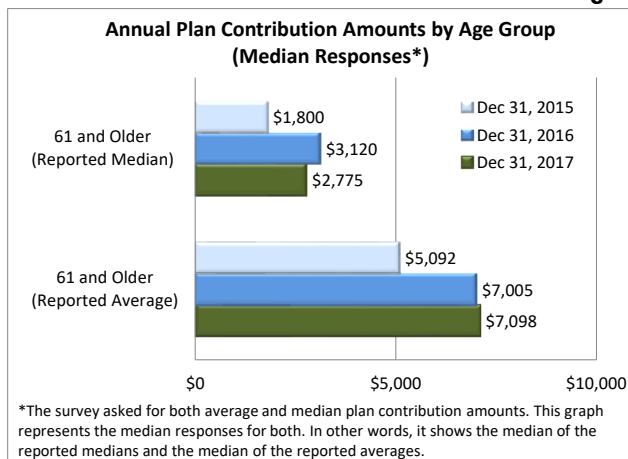
Similarly, those with more years of service were also more likely to contribute higher amounts to their plans, as was also the case in 2015 and 2016.

Fig 13



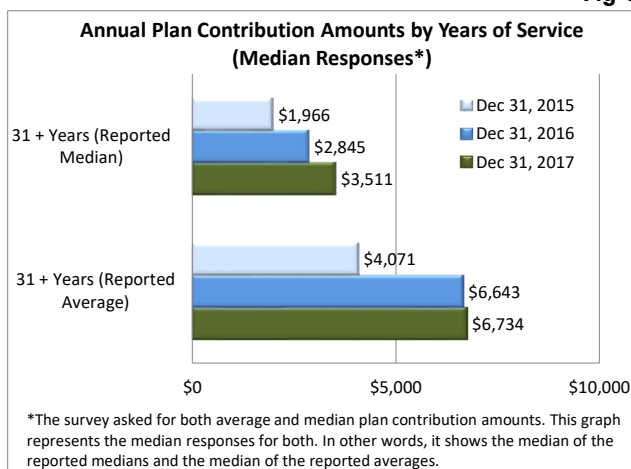
For the oldest age grouping, respondents contributed roughly the same amounts in 2016 and 2017.

Fig 14



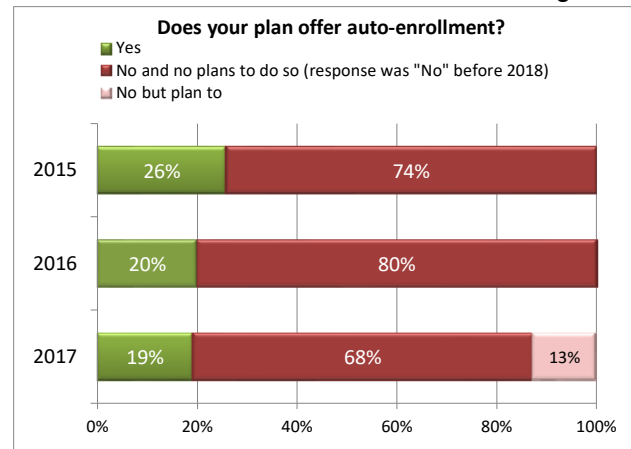
The most tenured group reported higher contribution levels in 2017, both in reported averages and medians.

Fig 15



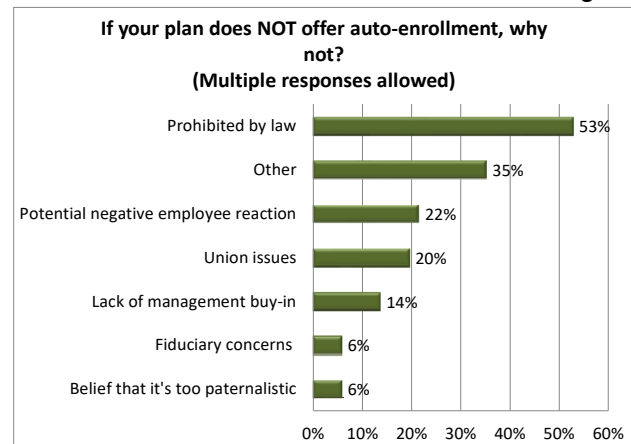
As in 2016, one in five responding plans offered auto-enrollment in 2017 (versus one in four in 2015's survey).

Fig 16



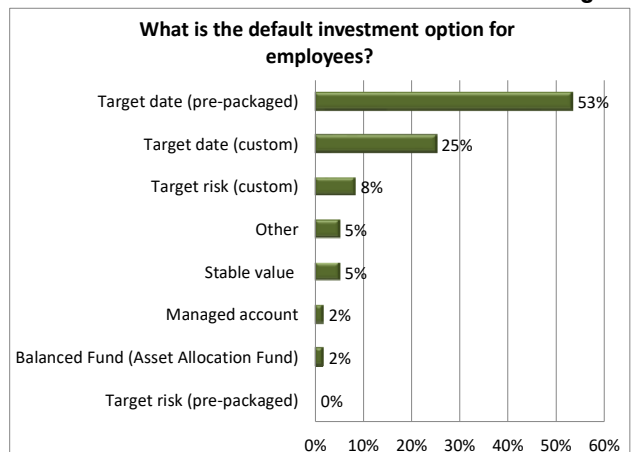
The reasons given for *not* offering auto-enrollment are shown below. Over half of the plans said they are prohibited by law from offering auto-enrollment.

Fig 17



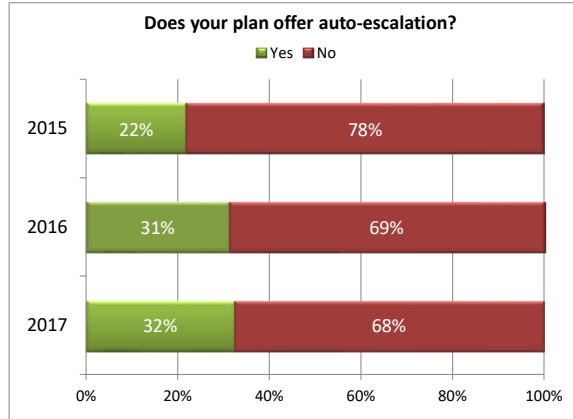
For all employees, target date funds were the most common default investments by far.

Fig 18



One in five plans offered auto-escalation in 2015, while over 30% did so in 2016 and 2017.

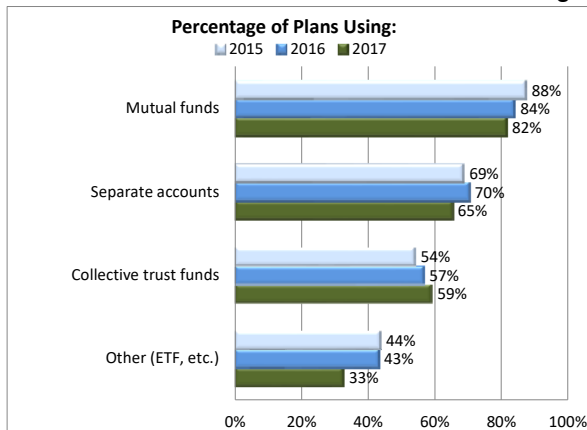
Fig 19



INVESTMENTS

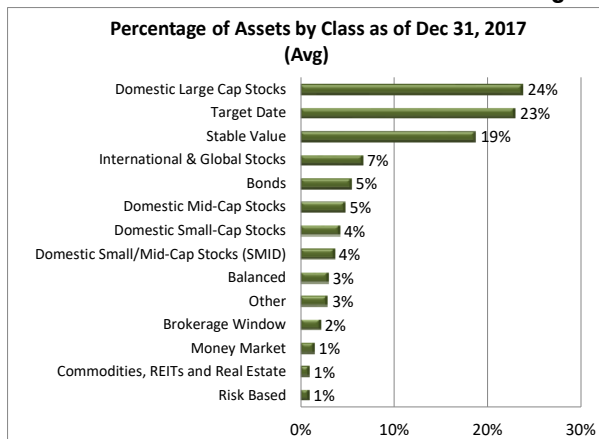
As shown below, almost nine out of 10 plans used mutual funds in 2015, but this number has declined somewhat since then. In 2017, 65% of plans used separate accounts.

Fig 20



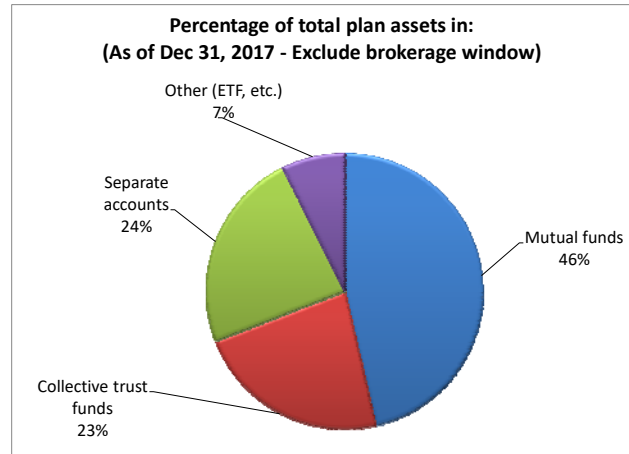
In terms of the various asset classes held by respondents' plans, domestic large cap stocks, target date and stable value were the assets with the largest balances.

Fig 21



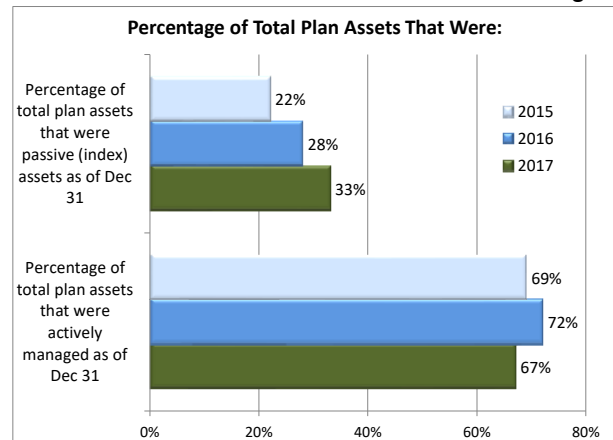
Just over 45% of all assets were in mutual funds, with separate accounts and collective trust funds each representing approximately one quarter of all assets.

Fig 22



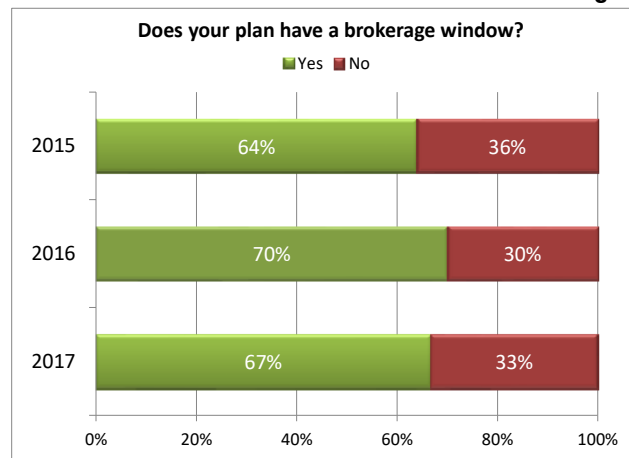
Two-thirds of plan assets were actively managed in 2017, down somewhat from last year's 72% figure.

Fig 23



Two-thirds of the responding plans had a brokerage window in 2017, versus 70% in 2016, but only 2% of the applicable plan participants use it.

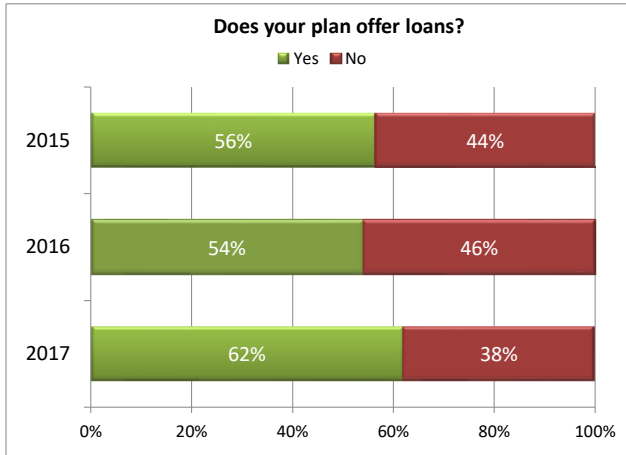
Fig 24



DISTRIBUTIONS AND WITHDRAWALS

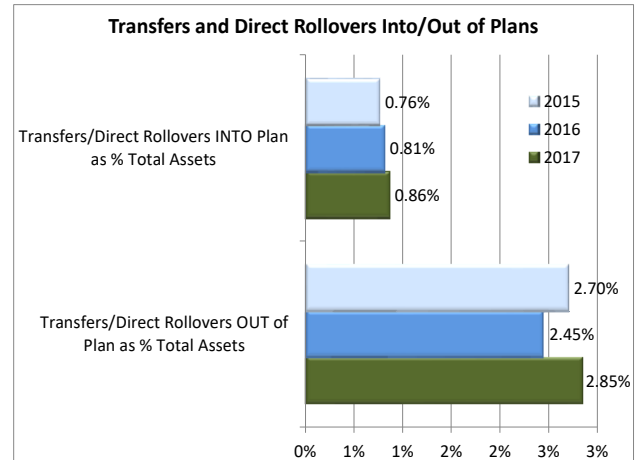
Approximately three out of five responding plans offered loans in 2017 (versus 54% in 2016).

Fig 25



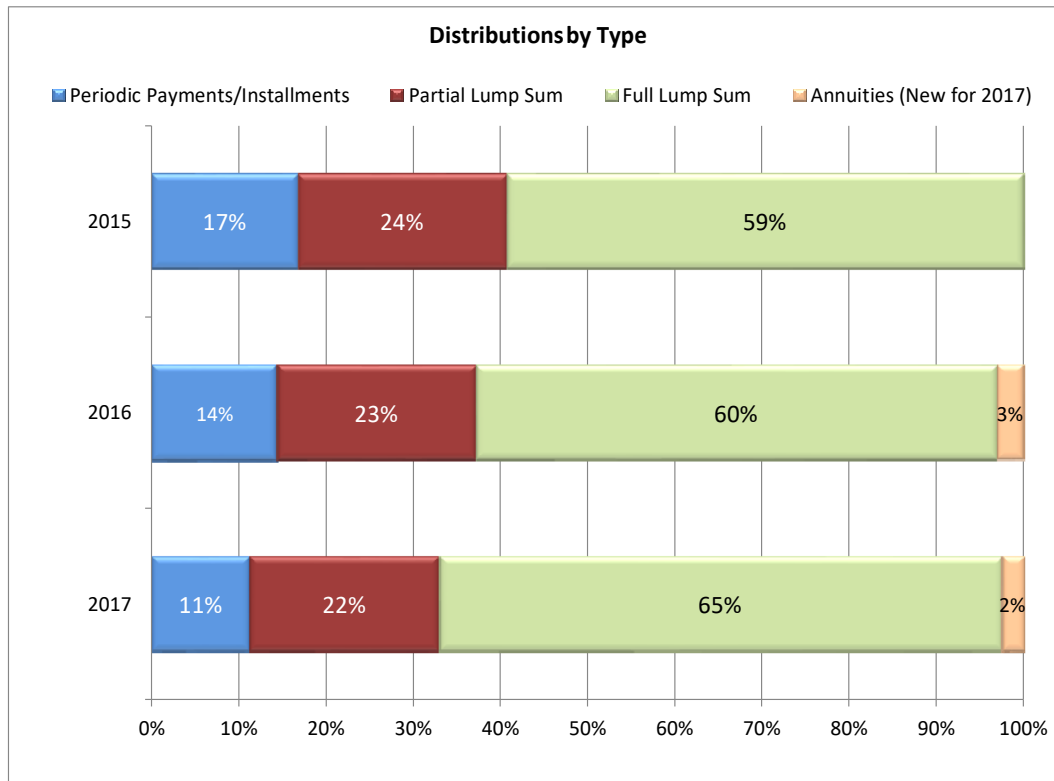
For each of the three surveyed years, in terms of transfers and direct rollovers, more money flowed out of plans than into plans, as shown below.

Fig 26



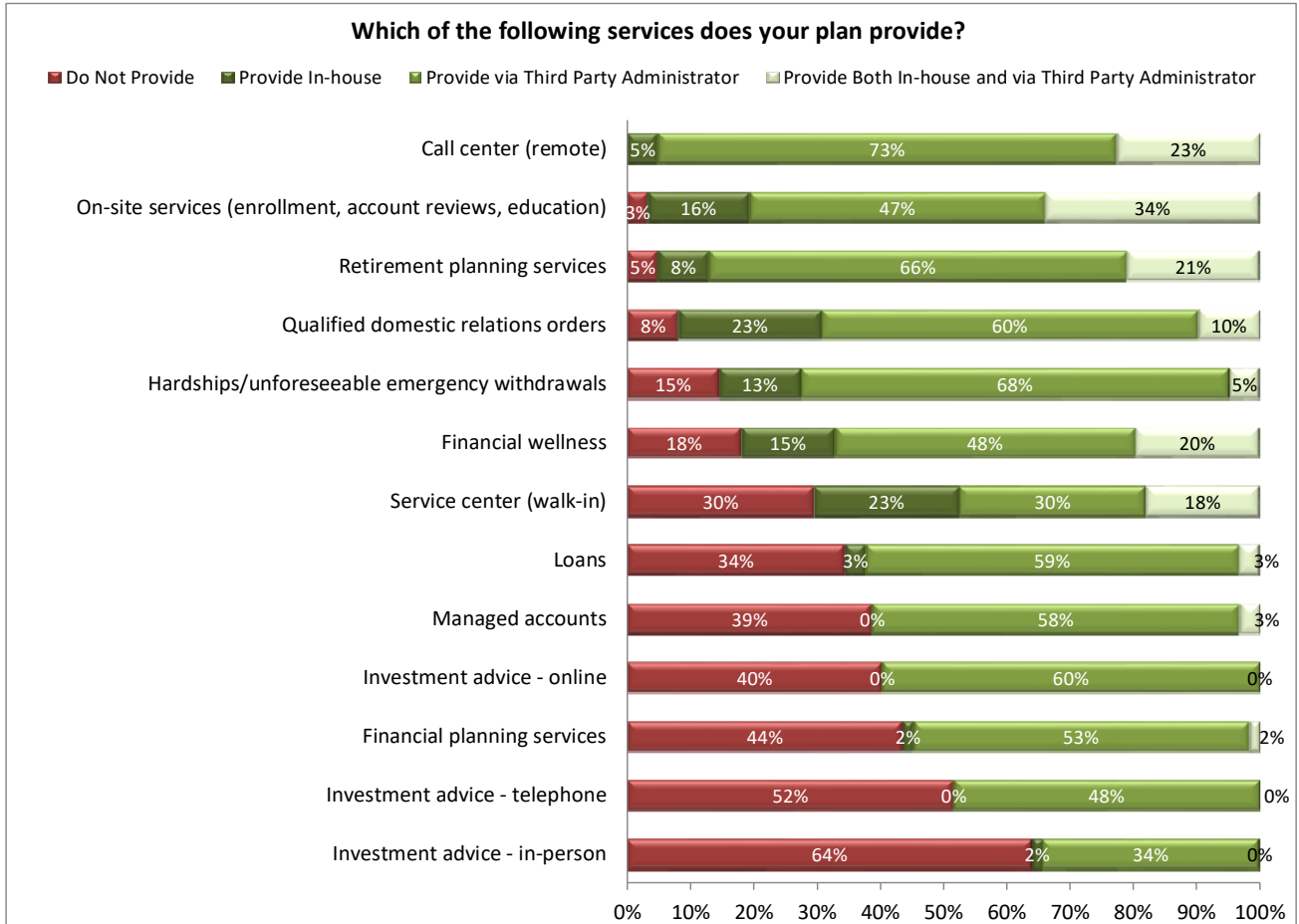
In terms of plan distribution types, full lump sums are increasing in popularity, as evidenced by the following graph.

Fig 27



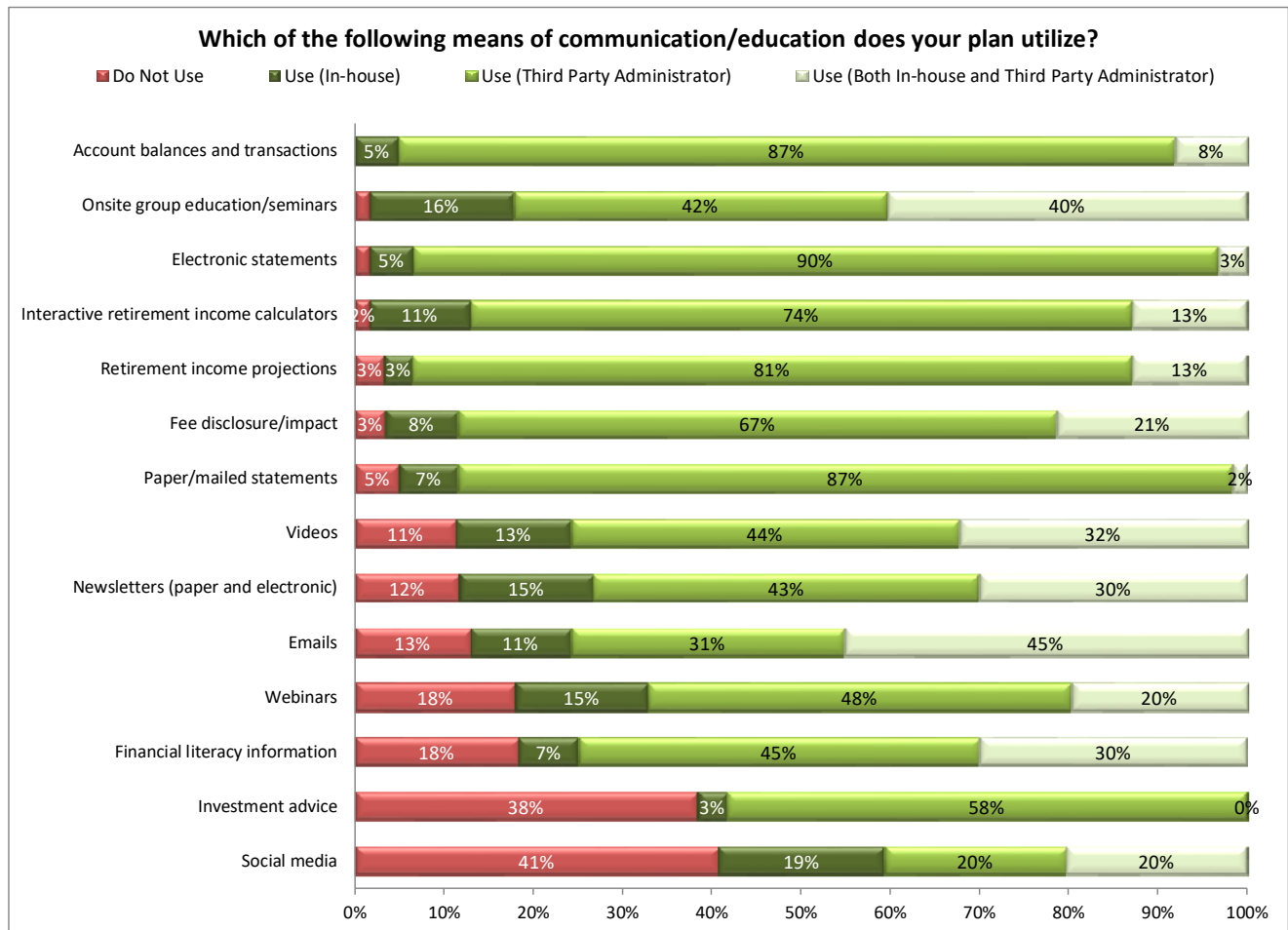
PARTICIPANT SERVICES AND ENGAGEMENT

The graph below shows the extent to which respondents' plans offered various services. As shown, all plans offered remote call centers and almost all offered onsite services (such as enrollment, account reviews and education) and retirement planning services, while fewer plans offered investment advice.

Fig 28


In terms of the extent to which respondents' plans utilize various means of communication/education, account balances and transactions were used by all responding plans, while on-site group education/seminars, electronic statements and interactive retirement calculators were used by almost all plans. Relatively fewer plans offered investment advice and used social media.

Fig 29



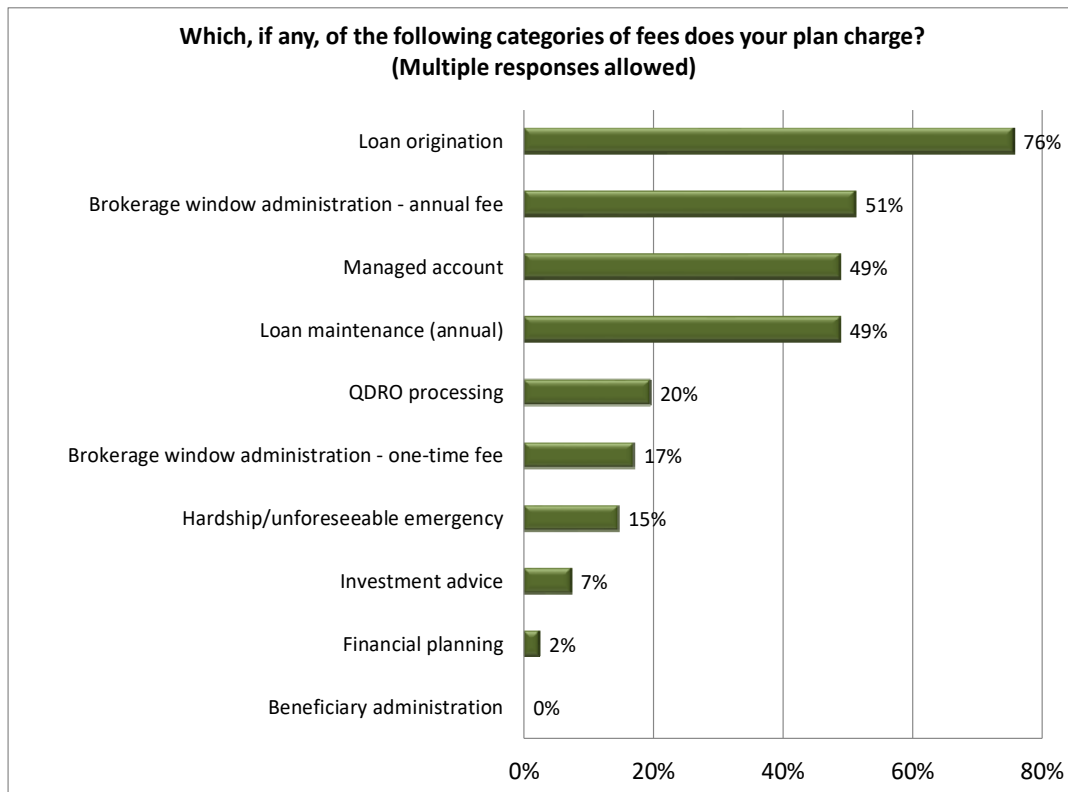
FEES

The table below illustrates the typical fees, both administrative and investment, paid by the responding plans. As shown, the larger plans in terms of assets tended to pay lower fees, as would be expected.

Fig 30

		Net Investment Fees	Net Administrative Fees	Averages		
				Net Investment Fees as % Assets	Net Administrative Fees as % Assets	Total Fees as % Total Assets
All Respondents		\$2,670,610	\$1,354,393	0.30%	0.15%	0.45%
Total Plan Assets	Under \$150 Million	\$342,970	\$110,330	ISD	ISD	ISD
	\$150 to \$500 Million	\$940,048	\$578,344	0.28%	0.21%	0.49%
	\$500 to \$1.5 Billion	\$2,928,613	\$1,028,613	0.49%	0.16%	0.65%
	\$1.5 to \$5 Billion	\$5,580,165	\$2,921,181	0.20%	0.13%	0.33%
	Over \$5 Billion	\$18,113,177	\$7,406,512	0.23%	0.10%	0.33%

Finally, as shown below, three quarters of all responding plans charged loan origination fees, while approximately half charged brokerage window administration, managed account and loan maintenance fees.

Fig 31


The following section shows the survey results in greater detail.

DETAILED SURVEY RESULTS

BY ALL RESPONDENTS

	Typical (Median or Mean)	Middle Range (25 – 75 percentile)
RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA		
Is your plan a single or multi-employer plan?		
Single employer	54.0%	
Multi-employer	46.0%	
What is your plan type?		
457(b)	58.7%	
403(b)	9.5%	
401(k)	15.9%	
401(a) Defined Contribution	15.9%	
How is record-keeping handled by your plan?		
Internally	3.2%	
Externally by a Third Party Administrator	96.8%	
What type(s) of tax-advantaged savings methods are offered by your plan?		
Pre-tax only (but plan to offer Roth in future)	34.9%	
Pre-tax only (with no plan to offer Roth in future)	3.2%	
Roth only	0.0%	
Both	61.9%	
What is your defined contribution plan designation?		
Primary	19.1%	
Supplemental	81.0%	
Are other defined contribution plans available, in addition to this one?		
Yes	60.3%	
No	39.7%	
Which entities are covered by your plan? (Multiple responses allowed)		
State	46.0%	
County	47.6%	
City	54.0%	
Special Districts	28.6%	
Hospital	17.5%	
College/University	55.6%	
School (K-12)	36.5%	
Other	9.5%	
Which of the following best describes your plan?		
Bundled (single provider of services and investment products)	24.2%	
Unbundled (administrative and investment providers are separately chosen)	75.8%	
Are all or some of your plan participants eligible to participate in a defined benefit plan?		
Yes	90.5%	
No	9.5%	
What percentage of those employees eligible for your defined contribution plan will also receive benefits from a defined benefit plan or hybrid plan? (Based on those that responded "yes" to the preceding question)		
	100.0%	96.0 - 100.0
If asked on a future survey, would you be able to provide basic income replacement data for participants in your defined contribution plan?		
Yes	19.7%	
No, information would be too difficult to obtain	49.2%	
No, information is not available	31.2%	

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Does your plan provide a retirement income projection for participants?		
Yes	82.5%	
No	17.5%	
If plan provides a retirement income projection for participants, how is it displayed? (Multiple responses allowed)		
Monthly income at retirement	90.4%	
Annual income at retirement	19.2%	
Account balance at retirement	38.5%	
Other	1.9%	
Does your plan have a formal adopted salary income replacement target for your employees (to include all primary sources of retirement income, including defined benefit, defined contribution, and Social Security)?		
Yes	28.6%	
No	71.4%	
Account Types (As of December 31, 2017)		
Pre-tax Participant Accounts		
# Accounts		
Contributing	10,579.5	1,949.8 - 38,157.8
Non-Contributing	6,358.0	762.0 - 24,077.5
Total Account Balance (\$000s)		
Contributing	\$474,139	141,647 - 1,994,015
Non-Contributing	\$276,834	57,541 - 901,072
\$ per Account		
Contributing	\$62,373	40,161 - 83,659
Non-Contributing	\$55,705	34,647 - 99,946
Regarding the non-contributing accounts, do you know how many are current employees?		
Yes	57.8%	
No	42.2%	
Of the non-contributing accounts, # of accounts for:		
Current employees	7,637.4	131.8 - 6,428.3
Others (former employees, beneficiary accounts, etc.)	13,512.0	774.3 - 22,496.0
Total	21,149.5	1,231.0 - 26,234.5
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	\$250,972	3,080 - 171,742
Others (former employees, beneficiary accounts, etc.)	\$872,003	40,076 - 1,314,625
Total	\$1,122,975	45,725 - 1,599,065
Of the non-contributing accounts, \$ per account for:		
Current employees	\$38,480	16,428 - 69,390
Others (former employees, beneficiary accounts, etc.)	\$68,205	41,180 - 112,499
Total	\$54,330	29,422 - 101,289



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Roth Accounts		
# Accounts		
Contributing	1,228.0	504.0 - 3,911.5
Non-Contributing	221.0	101.3 - 1,030.3
Total Account Balance (\$000s)		
Contributing	\$12,527	3,185 - 57,151
Non-Contributing	\$1,264	323 - 4,395
\$ per Account		
Contributing	\$8,358	6,327 - 16,206
Non-Contributing	\$6,143	3,184 - 10,454
Regarding the non-contributing accounts, do you know how many are current employees?		
Yes	50.0%	
No	50.0%	
Of the non-contributing accounts, # of accounts for:		
Current employees	3,200.0	105.3 - 1,968.3
Others (former employees, beneficiary accounts, etc.)	1,682.9	85.3 - 1,201.0
Total	4,882.9	187.5 - 3,169.3
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	\$9,873	N/A - N/A
Others (former employees, beneficiary accounts, etc.)	\$11,419	N/A - N/A
Total	\$21,292	N/A - N/A
Of the non-contributing accounts, \$ per account for:		
Current employees	\$4,351	N/A - N/A
Others (former employees, beneficiary accounts, etc.)	\$8,307	N/A - N/A
Total	\$4,954	N/A - N/A
Total Accounts (Pre-Tax & Roth)		
# Accounts		
Contributing	32,648.9	2,391.5 - 39,686.0
Non-Contributing	18,782.8	654.8 - 23,559.3
Total	51,431.7	3,815.8 - 64,831.3
Total Account Balance (\$000s)		
Contributing	\$1,614,157	143,035 - 2,063,208
Non-Contributing	\$876,585	26,757 - 882,576
Total	\$2,490,742	191,062 - 3,160,780
# Accounts		
Contributing	65.5%	56.4 - 74.9
Non-Contributing	34.5%	25.1 - 43.6
Total	100.0%	100.0 - 100.0
Total Account Balance (\$)		
Contributing	68.0%	52.5 - 83.8
Non-Contributing	32.0%	16.2 - 47.5
Total	100.0%	100.0 - 100.0



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
\$ per Account		
Contributing	\$57,044	35,270 - 80,456
Non-Contributing	\$52,955	29,553 - 92,845
Total	\$53,092	36,566 - 79,011
Pre-tax vs. Roth		
# Accounts as Percent of Total		
Pre-tax	96.9%	87.2 - 100.0
Roth	3.2%	0.0 - 12.8
Total	100.0%	100.0 - 100.0
Account Balance \$ as Percent of Total		
Pre-tax	99.7%	97.8 - 100.0
Roth	0.3%	0.0 - 2.2
Total	100.0%	100.0 - 100.0
Based on Those Who Had Both Types		
# Accounts as Percent of Total		
Pre-tax	88.1%	80.5 - 93.4
Roth	11.9%	6.6 - 19.5
Total	100.0%	100.0 - 100.0
Account Balance \$ as Percent of Total		
Pre-tax	97.9%	95.6 - 98.9
Roth	2.1%	1.1 - 4.4
Total	100.0%	100.0 - 100.0
Of the non-contributing accounts, # of accounts for:		
Current employees	8,622.0	208.3 - 8,936.8
Others (former employees, beneficiary accounts, etc.)	14,029.9	774.3 - 22,537.3
Total	22,651.9	1,283.5 - 28,389.5
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	\$351,185	3,080 - 331,642
Others (former employees, beneficiary accounts, etc.)	\$939,022	40,076 - 1,982,070
Total	\$1,290,207	45,725 - 2,635,368
Of the non-contributing accounts, # of accounts for:		
Current employees	32.4%	15.8 - 49.2
Others (former employees, beneficiary accounts, etc.)	67.6%	50.8 - 84.3
Total	100.0%	100.0 - 100.0
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	27.8%	6.5 - 37.4
Others (former employees, beneficiary accounts, etc.)	72.2%	62.6 - 93.5
Total	100.0%	100.0 - 100.0
Of the non-contributing accounts, \$ per account for:		
Current employees	\$36,119	14,341 - 72,507
Others (former employees, beneficiary accounts, etc.)	\$68,205	40,510 - 112,448
Total	\$54,330	29,280 - 101,224

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Please supply the following information for your plan as of Dec 31, 2017:		
Total plan assets (\$000s)	\$879,452	222,112 - 3,934,359
Percent Change in Total Assets vs Prior Year	14.6%	12.5 - 16.0
Average participant age (All account holders) Years	48.0	46.3 - 51.0
Median participant age (All account holders) Years	49.5	46.3 - 51.8
What type(s) of employees are eligible to participate in your plan? (Multiple responses allowed)		
Full-time	98.4%	
Part-time	76.2%	
Temporary	44.4%	
Seasonal	42.9%	
Number of current employees that were participants in your plan as of:		
Jan 1, 2017	9,667.0	2,979.3 - 40,517.0
Dec 31, 2017	10,296.0	3,261.3 - 43,190.8
Number of current employees that were eligible to participate in your plan as of:		
Jan 1, 2017	32,654.0	5,930.0 - 77,750.0
Dec 31, 2017	32,856.0	6,023.0 - 81,626.0
Plan Participation Rate	59.9%	36.0 - 81.4
Number of total participants (regardless of employment status) in your plan as of:		
Jan 1, 2017	20,202.0	5,767.5 - 76,195.0
Dec 31, 2017	21,136.0	5,987.5 - 76,907.0
Do you know how many of your plan participants are eligible to participate in Social Security and how many are exempt, based on their public service related to this plan?		
Yes	35.5%	
No	64.5%	
As of Dec. 31, 2017, number of plan participants that were eligible to participate in Social Security and number that were exempt, based on their public service related to this plan		
Eligible	7,007.5	1,036.0 - 72,440.8
Exempt	0.0	0.0 - 1,595.5
Number of new enrollments that were recorded by your plan in 2017	1,540.0	388.5 - 4,752.5
Median Account Balance (\$)		
Contributing - Female	\$10,388	6,200 - 21,005
Non-Contributing - Female	\$17,218	9,321 - 33,809
All - Female	\$9,805	6,238 - 18,883
Contributing - Male	\$18,073	8,660 - 31,200
Non-Contributing - Male	\$31,420	13,258 - 50,980
All - Male	\$20,592	8,534 - 39,260
Account Balance (\$) (As of December 31, 2017)		
All Accounts - Average	\$53,822	35,282 - 91,452
All Accounts - Median	\$15,734	7,304 - 26,568

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Account Balance (\$) (As of December 31, 2017) by Age Group		
Averages		
0-20 Years Old	\$1,648	314 - 3,691
21-30 Years Old	\$5,251	3,109 - 7,316
31-40 Years Old	\$16,722	12,390 - 22,603
41-50 Years Old	\$44,687	26,068 - 56,733
51-60 Years Old	\$66,528	43,837 - 93,860
61 and Older	\$84,341	72,873 - 117,733

Medians		
0-20 Years Old	\$544	82 - 896
21-30 Years Old	\$2,547	1,143 - 2,891
31-40 Years Old	\$7,232	3,781 - 8,455
41-50 Years Old	\$18,301	7,911 - 21,442
51-60 Years Old	\$28,772	14,324 - 43,067
61 and Older	\$37,595	27,692 - 51,784

Account Balance (\$) (As of December 31, 2017) by Years of Participation		
Averages		
0-5 Years	\$13,806	9,306 - 19,394
6-10 Years	\$33,048	22,217 - 72,590
11-15 Years	\$55,558	29,638 - 84,666
16-20 Years	\$77,908	40,202 - 114,236
21-25 Years	\$70,839	35,471 - 124,753
26-30 Years	\$83,693	61,866 - 130,894
31 + Years	\$113,684	84,166 - 186,004
Medians		
0-5 Years	\$3,718	2,115 - 5,492
6-10 Years	\$14,974	5,353 - 29,820
11-15 Years	\$24,191	9,260 - 55,790
16-20 Years	\$31,006	11,950 - 62,991
21-25 Years	\$37,323	10,492 - 73,207
26-30 Years	\$44,581	24,964 - 97,793
31 + Years	\$45,621	39,543 - 101,434

ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS

Annual Plan Contribution Amounts as of December 31, 2017		
(From payroll deferrals only. Does NOT include rollovers and transfers.		
Includes pre-tax and Roth accounts. Only includes contributing participants.)		
Total Annual Plan Contribution Amounts per Participant - Average	\$4,504	2,801 - 6,372
Total Annual Plan Contribution Amounts per Participant - Median	\$1,977	805 - 4,357

Annual Plan Contribution Amounts (As of December 31, 2017) by Age Group		
Averages		
0-20 Years Old	\$396	209 - 1,168
21-30 Years Old	\$1,590	885 - 2,824
31-40 Years Old	\$2,688	1,362 - 4,850
41-50 Years Old	\$3,863	1,883 - 6,933
51-60 Years Old	\$5,358	3,004 - 8,886
61 and Older	\$7,098	4,201 - 9,548

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Medians		
0-20 Years Old	\$300	137 - 622
21-30 Years Old	\$962	406 - 1,750
31-40 Years Old	\$1,507	480 - 3,090
41-50 Years Old	\$1,950	686 - 4,300
51-60 Years Old	\$2,600	960 - 5,935
61 and Older	\$2,775	1,200 - 6,733
Annual Plan Contribution Amounts (As of December 31, 2017) by Years of Service		
Averages		
0-5 Years	\$1,747	1,184 - 4,992
6-10 Years	\$2,571	1,967 - 6,608
11-15 Years	\$3,194	1,769 - 7,240
16-20 Years	\$3,886	2,302 - 8,100
21-25 Years	\$5,126	2,451 - 8,357
26-30 Years	\$4,767	2,870 - 8,117
31 + Years	\$6,734	3,739 - 9,955
Medians		
0-5 Years	\$750	573 - 2,824
6-10 Years	\$1,587	735 - 3,464
11-15 Years	\$1,875	638 - 3,989
16-20 Years	\$2,218	778 - 4,586
21-25 Years	\$2,977	1,106 - 5,708
26-30 Years	\$2,274	1,200 - 5,109
31 + Years	\$3,511	1,200 - 6,100
Annual Plan Contribution Amounts (As of December 31, 2017) by Gender		
Averages		
Female	\$2,691	1,890 - 7,150
Male	\$3,401	1,953 - 7,828
Medians		
Female	\$1,300	714 - 3,856
Male	\$1,626	840 - 4,760
Does your plan offer auto-enrollment?		
Yes	19.1%	
No and no plans to do so	68.3%	
No but plan to	12.7%	
Are your plan's auto-enrolled participants also defaulted into automatic contribution escalation?		
Yes	33.3%	
No	66.7%	
For auto-enrollment, on what is the default contribution based?		
Percentage of annual salary	83.3%	
Set dollar amount	16.7%	
What percentage of annual salary	3.0%	2.0 - 5.0
What amount of annual salary	ISD	ISD - ISD
When was auto-enrollment adopted by your plan?		
Month	5	3 - 7
Year	2014	2012 - 2016

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Who is included in auto-enrollment?		
New employees	75.0%	
Eligible employees	0.0%	
Both	25.0%	
What is your plan's opt-out window?		
30 days	50.0%	
60 days	16.7%	
90 days	16.7%	
Other	16.7%	
When do auto-enrollment contributions begin?		
Immediately	16.7%	
After opt-out window	83.3%	
Since auto-enrollment's inception, percentage of auto-enrolled employees that have opted out within the opt-out window	7.5%	4.0 - 8.8
If your plan does NOT offer auto-enrollment, why not? (Multiple responses allowed)		
Potential negative employee reaction	21.6%	
Union issues	19.6%	
Belief that it's too paternalistic	5.9%	
Prohibited by law	52.9%	
Fiduciary concerns	5.9%	
Lack of management buy-in	13.7%	
Other	35.3%	
What is the default investment option for employees?		
Balanced Fund (Asset Allocation Fund)	1.7%	
Managed account	1.7%	
Target risk (custom)	8.3%	
Target risk (pre-packaged)	0.0%	
Stable value	5.0%	
Target date (custom)	25.0%	
Target date (pre-packaged)	53.3%	
Other	5.0%	
Does your plan offer auto-escalation?		
Yes	32.3%	
No	67.7%	
What is the annual auto-escalation increase based on, and what is the default increase?		
Percentage increase only	57.9%	
Set dollar increase only	5.3%	
Percentage increase or set dollar increase (could be either)	36.8%	
Other	0.0%	
Annual auto-escalation increase percentage	1.0%	0.5 - 1.0
Annual auto-escalation increase dollar amount	ISD	ISD - ISD
How are people enrolled in auto-escalation?		
Opt in	68.4%	
Automatically enrolled, can opt out	15.8%	
Both	15.8%	
Don't know	0.0%	

	<u>Typical</u> <u>(Median or Mean)</u>	<u>Middle Range</u> <u>(25 – 75 percentile)</u>
Number of plan's contributing participants that are currently enrolled in auto-escalation	58.0	7.0 - 890.0
Percent of plan's contributing participants that are currently enrolled in auto-escalation	1.0%	0.0 - 6.0
Is there a cap on the auto-escalation?		
Yes, a percentage cap	31.6%	
Yes, a dollar cap	0.0%	
None (except IRS limit)	68.4%	
Percentage cap on the auto-escalation	8.0%	N/A - N/A
Dollar cap on the auto-escalation	ISD	ISD - ISD
How frequently does the auto-escalation occur?		
Annually	83.3%	
Semi-annually	0.0%	
Other	16.7%	
When does escalation occur?		
Beginning of calendar year	16.7%	
Chosen by participant	55.6%	
Coincides with pay increases	0.0%	
Other	27.8%	
INVESTMENTS		
What is your plan's approach to white label options?		
Do not currently use and have no plans to do so	50.8%	
Do not currently use but will consider doing so in next several years	14.8%	
Currently use white label funds	34.4%	
If currently use white label funds, how are they structured?		
Some, but not all, of our funds are white label funds	19.1%	
All of our funds are white label funds	76.2%	
We have single manager white label funds	42.9%	
We have multi-manager white label funds	61.9%	
Which asset classes does your plan offer?		
(Determined by whether asset class had a balance as of Dec 31, 2017)		
Money Market	48.3%	
Stable Value	87.9%	
Bonds	98.3%	
Domestic Large Cap Stocks	94.8%	
Domestic Mid-Cap Stocks	63.8%	
Domestic Small/Mid-Cap Stocks (SMID)	34.5%	
Domestic Small-Cap Stocks	72.4%	
International & Global Stocks	98.3%	
Commodities, REITs and Real Estate	37.9%	
Balanced	51.7%	
Risk Based	5.2%	
Target Date	89.7%	
Brokerage Window	67.2%	
Other	48.3%	

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Asset Class Detail as of Dec 31, 2017		
Dollar Value of Assets by Class as of Dec 31, 2017 (\$000s Avg)		
Money Market	\$51,223	0 - 11,415
Stable Value	\$519,335	10,280 - 747,651
Bonds	\$138,336	7,446 - 169,643
Domestic Large Cap Stocks	\$651,431	35,478 - 918,919
Domestic Mid-Cap Stocks	\$133,246	0 - 95,315
Domestic Small/Mid-Cap Stocks (SMID)	\$79,321	0 - 18,247
Domestic Small-Cap Stocks	\$113,428	0 - 101,081
International & Global Stocks	\$174,935	9,730 - 233,888
Commodities, REITs and Real Estate	\$16,983	0 - 5,082
Balanced	\$64,573	0 - 28,718
Risk Based	\$27,599	0 - 0
Target Date	\$499,400	23,726 - 635,733
Brokerage Window	\$57,592	0 - 49,874
Other	\$37,246	0 - 17,973
Total Assets	\$2,564,647	251,540 - 3,454,711
Percentage of Assets by Class as of Dec 31, 2017 (Avg)		
Money Market	1.4%	0.0 - 1.6
Stable Value	18.7%	10.0 - 28.3
Bonds	5.3%	3.2 - 6.3
Domestic Large Cap Stocks	23.8%	20.5 - 28.7
Domestic Mid-Cap Stocks	4.7%	0.0 - 8.3
Domestic Small/Mid-Cap Stocks (SMID)	3.5%	0.0 - 5.8
Domestic Small-Cap Stocks	4.1%	0.0 - 6.3
International & Global Stocks	6.5%	4.6 - 7.6
Commodities, REITs and Real Estate	0.8%	0.0 - 0.5
Balanced	2.8%	0.0 - 5.3
Risk Based	0.8%	0.0 - 0.0
Target Date	22.9%	12.1 - 28.8
Brokerage Window	2.0%	0.0 - 2.4
Other	2.8%	0.0 - 1.3
Total Assets	100.0%	99.9 - 100.1
Percentage of Plan Participants by Asset Class as of Dec 31, 2017 (Median) (Based on those that offered that asset class (i.e., reported a balance))		
Money Market	8.8%	3.8 - 16.0
Stable Value	36.7%	24.6 - 46.9
Bonds	19.3%	12.3 - 30.7
Domestic Large Cap Stocks	50.1%	32.9 - 67.7
Domestic Mid-Cap Stocks	26.6%	23.0 - 35.0
Domestic Small/Mid-Cap Stocks (SMID)	29.3%	16.4 - 58.0
Domestic Small-Cap Stocks	28.1%	21.8 - 40.7
International & Global Stocks	28.4%	17.8 - 44.0
Commodities, REITs and Real Estate	7.2%	4.7 - 26.6
Balanced	11.0%	5.3 - 20.5
Risk Based	ISD	ISD - ISD
Target Date	53.0%	39.7 - 72.0
Brokerage Window	1.6%	0.5 - 3.5
Other	3.5%	2.1 - 10.6
Percentage of total plan assets that were actively managed as of Dec 31, 2017	67.0%	32.0 - 82.0
Percentage of total plan assets that were passive (index) assets as of Dec 31, 2017	33.0%	19.0 - 68.0
Percentage of total plan assets that were multi-manager assets as of Dec 31, 2017	4.0%	0.0 - 51.5

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Dollar amount of total plan assets in: (\$000s)		
(As of Dec 31, 2017 - Exclude brokerage window)		
Mutual funds	\$530,401	37,802 - 569,183
Collective trust funds	\$832,601	0 - 750,743
Separate accounts	\$1,096,415	0 - 1,063,623
Other (ETF, etc.)	\$128,496	0 - 4,206
Total	\$2,587,912	308,043 - 3,341,371

Percentage of total plan assets in:		
(As of Dec 31, 2017 - Exclude brokerage window)		
Mutual funds	46.4%	4.6 - 77.7
Collective trust funds	22.7%	0.0 - 32.2
Separate accounts	23.5%	0.0 - 38.4
Other (ETF, etc.)	7.4%	0.0 - 0.6
Total	100.0%	100.0 - 100.0

Does your plan use an investment advisor/consultant?		
Yes, one-time use only	0.0%	
Yes, sporadically/as needed	9.5%	
Yes, ongoing	69.8%	
No	20.6%	

Approximately how often does your organization issue RFPs/RFIs for an investment advisor/consultant?		
Annually	0.0%	
Every other year	0.0%	
Every three years	6.0%	
Every four years	2.0%	
Every five years	64.0%	
As needed	20.0%	
Other	8.0%	

Approximately how often does your organization conduct a formal and detailed review of investment performance and investment managers?		
Monthly	3.2%	
Quarterly	66.7%	
Semi-annually	4.8%	
Annually	22.2%	
Never	1.6%	
Other	1.6%	

Does your plan have a brokerage window?		
Yes	66.7%	
No	33.3%	

Percentage of plan participants that use the brokerage window	1.2%	0.5 - 2.5
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Is there a restriction on the amount that can be invested in the window per participant?		
Yes	53.7%	
No	46.3%	

DISTRIBUTIONS AND WITHDRAWALS

Does your plan offer loans?		
Yes	61.9%	
No	38.1%	

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Which of the following types of loans does your plan offer? (Multiple responses allowed)		
General purpose	100.0%	
Home purchase	84.6%	
To whom does your plan offer loans? (Multiple responses allowed)		
Current employees	100.0%	
Former employees	30.8%	
Beneficiaries	12.8%	
Number of plan participants with outstanding loans as of Dec. 31, 2017	1,262.0	274.8 - 4,763.5
Percentage of plan participants with outstanding loans as of Dec 31, 2017	8.7%	5.4 - 13.0
Dollar value of plan's assets on loan as of Dec 31, 2017	\$9,983,220	1,769,906 - 33,859,926
Number of loans permitted per plan participant at any given time	1.0	1.0 - 2.0
If plan had outstanding loans in 2017, default rate on these loans	3.4%	1.0 - 6.0
How is the loan's interest rate calculated?		
Tied to prime	10.5%	
Tied to prime + 1%	68.4%	
Tied to prime + 2%	10.5%	
Other	10.5%	
Does your plan offer hardships/unforeseen emergency withdrawals?		
Yes	84.1%	
No	15.9%	
Dollar amount of plan's assets withdrawn in 2017 for hardships/unforeseen emergency	\$284,977	48,988 - 1,099,836
Percentage of plan's assets withdrawn in 2017 for hardships/unforeseen emergency	0.03%	0.01 - 0.05
Does your plan offer an annuity as a distribution option?		
Yes	45.9%	
No	54.1%	
Does your plan encourage rollovers into the plan from other plans or IRAs?		
Yes	91.9%	
No	8.1%	
Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)?		
Yes	71.0%	
No	29.0%	
Does your plan actively seek to retain assets of retired employees?		
Yes	75.8%	
No	24.2%	



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Distributions by Age (Includes direct rollovers where applicable)		
Periodic Payments/Installments		
# Participants		
0-30 Years Old	3.4	0.0 - 3.0
31-40 Years Old	4.6	0.0 - 3.0
41-50 Years Old	24.1	2.0 - 24.0
51-60 Years Old	540.8	22.0 - 731.0
61+ Years Old	5,632.3	375.0 - 8,176.0
Total	6,205.2	594.0 - 8,867.0
Dollars		
0-30 Years Old	\$1,165	0 - 263
31-40 Years Old	\$10,053	0 - 310
41-50 Years Old	\$49,734	0 - 47,454
51-60 Years Old	\$1,594,600	134,066 - 1,224,764
61+ Years Old	\$11,411,766	1,630,006 - 11,922,101
Total	\$13,067,319	2,155,508 - 12,888,667
Partial Lump Sum		
# Participants		
0-30 Years Old	107.8	2.0 - 35.5
31-40 Years Old	157.1	6.5 - 98.0
41-50 Years Old	291.0	4.8 - 219.0
51-60 Years Old	582.8	18.5 - 565.0
61+ Years Old	3,271.3	91.5 - 3,087.0
Total	4,410.0	146.0 - 3,788.3
Dollars		
0-30 Years Old	\$124,512	830 - 53,591
31-40 Years Old	\$866,392	67,093 - 502,967
41-50 Years Old	\$3,005,068	88,767 - 2,153,928
51-60 Years Old	\$8,576,758	190,285 - 15,850,163
61+ Years Old	\$25,906,679	1,627,513 - 34,412,791
Total	\$38,479,409	3,092,937 - 50,831,806
Full Lump Sum		
# Participants		
0-30 Years Old	509.3	3.0 - 284.0
31-40 Years Old	524.0	15.5 - 498.5
41-50 Years Old	491.7	9.5 - 465.5
51-60 Years Old	771.5	43.0 - 796.5
61+ Years Old	1,318.3	125.0 - 1,544.0
Total	3,614.7	409.0 - 3,939.5
Dollars		
0-30 Years Old	\$670,059	24,824 - 495,064
31-40 Years Old	\$2,688,515	208,100 - 2,221,176
41-50 Years Old	\$6,081,817	290,601 - 6,253,397
51-60 Years Old	\$18,677,826	765,776 - 20,526,482
61+ Years Old	\$50,419,200	7,345,408 - 69,982,087
Total	\$78,537,417	10,809,846 - 100,339,101



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> <u>(Median or Mean)</u>	<u>Middle Range</u> <u>(25 – 75 percentile)</u>
Number of transfers and direct rollovers INTO your plan in 2017	282.0	77.0 - 532.0
Dollar amount of these transfers/direct rollovers INTO your plan in 2017	\$10,395,230	2,624,665 - 29,663,066
Number of transfers and direct rollovers OUT of your plan in 2017	507.0	172.0 - 1,335.0
Dollar amount of these transfers/direct rollovers OUT of your plan in 2017	\$31,907,558	9,229,265 - 90,804,144
Transfers/Direct Rollovers INTO Plan as % Total Assets	0.9%	0.5 - 1.7
Transfers/Direct Rollovers OUT of Plan as % Total Assets	2.9%	2.3 - 3.7
PARTICIPANT SERVICES AND ENGAGEMENT		
Participant Services and Features		
Which of the following participant opinions does your organization measure? (Multiple responses allowed)		
Satisfaction	54.0%	
Retirement confidence	27.0%	
Trust in plan/employer	19.1%	
Other	9.5%	
None	30.2%	
Which of the following services does your plan provide?		
Service center (walk-in)		
Do Not Provide	29.5%	
Provide In-house	23.0%	
Provide via Third Party Administrator	29.5%	
Provide Both In-house and via Third Party Administrator	18.0%	
Call center (remote)		
Do Not Provide	0.0%	
Provide In-house	4.8%	
Provide via Third Party Administrator	72.6%	
Provide Both In-house and via Third Party Administrator	22.6%	
On-site services (enrollment, account reviews, education)		
Do Not Provide	3.2%	
Provide In-house	16.1%	
Provide via Third Party Administrator	46.8%	
Provide Both In-house and via Third Party Administrator	33.9%	
Managed accounts		
Do Not Provide	38.7%	
Provide In-house	0.0%	
Provide via Third Party Administrator	58.1%	
Provide Both In-house and via Third Party Administrator	3.2%	
Retirement planning services		
Do Not Provide	4.8%	
Provide In-house	8.1%	
Provide via Third Party Administrator	66.1%	
Provide Both In-house and via Third Party Administrator	21.0%	
Financial planning services		
Do Not Provide	43.6%	
Provide In-house	1.6%	
Provide via Third Party Administrator	53.2%	
Provide Both In-house and via Third Party Administrator	1.6%	

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Loans		
Do Not Provide	34.4%	
Provide In-house	3.3%	
Provide via Third Party Administrator	59.0%	
Provide Both In-house and via Third Party Administrator	3.3%	
Hardships/unforeseeable emergency withdrawals		
Do Not Provide	14.5%	
Provide In-house	12.9%	
Provide via Third Party Administrator	67.7%	
Provide Both In-house and via Third Party Administrator	4.8%	
Qualified domestic relations orders		
Do Not Provide	8.1%	
Provide In-house	22.6%	
Provide via Third Party Administrator	59.7%	
Provide Both In-house and via Third Party Administrator	9.7%	
Financial wellness		
Do Not Provide	18.0%	
Provide In-house	14.8%	
Provide via Third Party Administrator	47.5%	
Provide Both In-house and via Third Party Administrator	19.7%	
Investment advice - in-person		
Do Not Provide	63.9%	
Provide In-house	1.6%	
Provide via Third Party Administrator	34.4%	
Provide Both In-house and via Third Party Administrator	0.0%	
Investment advice - online		
Do Not Provide	40.3%	
Provide In-house	0.0%	
Provide via Third Party Administrator	59.7%	
Provide Both In-house and via Third Party Administrator	0.0%	
Investment advice - telephone		
Do Not Provide	51.6%	
Provide In-house	0.0%	
Provide via Third Party Administrator	48.4%	
Provide Both In-house and via Third Party Administrator	0.0%	
Is the cost of the provided investment advice included in the overall plan expenses or charged separately to users of the advice?		
Investment advice - in-person		
Included in Overall Plan Expenses	64.0%	
Charged Separately to Users of the Advice	24.0%	
Both	12.0%	
Investment advice - online		
Included in Overall Plan Expenses	66.7%	
Charged Separately to Users of the Advice	15.4%	
Both	18.0%	

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Investment advice - telephone		
Included in Overall Plan Expenses	61.3%	
Charged Separately to Users of the Advice	19.4%	
Both	19.4%	
Participant Communication/Education/Engagement		
Which of the following means of communication/education does your plan utilize?		
Website		
Videos		
Do Not Use	11.3%	
Use (In-house)	12.9%	
Use (Third Party Administrator)	43.6%	
Use (Both In-house and Third Party Administrator)	32.3%	
Webinars		
Do Not Use	18.0%	
Use (In-house)	14.8%	
Use (Third Party Administrator)	47.5%	
Use (Both In-house and Third Party Administrator)	19.7%	
Investment advice		
Do Not Use	38.3%	
Use (In-house)	3.3%	
Use (Third Party Administrator)	58.3%	
Use (Both In-house and Third Party Administrator)	0.0%	
Interactive retirement income calculators		
Do Not Use	1.6%	
Use (In-house)	11.3%	
Use (Third Party Administrator)	74.2%	
Use (Both In-house and Third Party Administrator)	12.9%	
Financial literacy information		
Do Not Use	18.3%	
Use (In-house)	6.7%	
Use (Third Party Administrator)	45.0%	
Use (Both In-house and Third Party Administrator)	30.0%	
Participant Statements		
Electronic statements		
Do Not Use	1.6%	
Use (In-house)	4.9%	
Use (Third Party Administrator)	90.2%	
Use (Both In-house and Third Party Administrator)	3.3%	
Paper/mailed statements		
Do Not Use	4.9%	
Use (In-house)	6.6%	
Use (Third Party Administrator)	86.9%	
Use (Both In-house and Third Party Administrator)	1.6%	

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Account balances and transactions		
Do Not Use	0.0%	
Use (In-house)	4.8%	
Use (Third Party Administrator)	87.1%	
Use (Both In-house and Third Party Administrator)	8.1%	
Retirement income projections		
Do Not Use	3.2%	
Use (In-house)	3.2%	
Use (Third Party Administrator)	80.7%	
Use (Both In-house and Third Party Administrator)	12.9%	
Fee disclosure/impact		
Do Not Use	3.3%	
Use (In-house)	8.2%	
Use (Third Party Administrator)	67.2%	
Use (Both In-house and Third Party Administrator)	21.3%	
Other		
Onsite group education/seminars		
Do Not Use	1.6%	
Use (In-house)	16.1%	
Use (Third Party Administrator)	41.9%	
Use (Both In-house and Third Party Administrator)	40.3%	
Newsletters (paper and electronic)		
Do Not Use	11.7%	
Use (In-house)	15.0%	
Use (Third Party Administrator)	43.3%	
Use (Both In-house and Third Party Administrator)	30.0%	
Emails		
Do Not Use	12.9%	
Use (In-house)	11.3%	
Use (Third Party Administrator)	30.7%	
Use (Both In-house and Third Party Administrator)	45.2%	
Social media		
Do Not Use	40.7%	
Use (In-house)	18.6%	
Use (Third Party Administrator)	20.3%	
Use (Both In-house and Third Party Administrator)	20.3%	
What is your plan's current status regarding guaranteed minimum withdrawal benefits (GMWB)?		
Have not considered	67.9%	
Currently considering	16.1%	
Decided not to use	14.3%	
Currently using or will implement	1.8%	
PLAN OVERSIGHT, GOVERNANCE AND STRATEGIC PLANNING		
Board/Committee Oversight		
Who provides your plan oversight? (Multiple responses allowed)		
Combined with Defined Benefit Plan oversight	12.7%	
Board/committee	87.3%	
Department/agency	17.5%	

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
How are the roles/responsibilities of your board/committee documented? (Multiple responses allowed)		
Charter	40.0%	
Bylaws	20.0%	
Statute/legislation	43.6%	
Other	25.5%	
No documentation	0.0%	
Number of members on the board/committee	9.0	7.0 - 9.0
Are the board/committee members elected or appointed? (Multiple responses allowed)		
Elected	34.6%	
Appointed	90.9%	
Ex-officio	27.3%	
Does your plan have an Investment Policy Statement (IPS)?		
Yes	88.5%	
No	11.5%	
How frequently is the IPS reviewed?		
Annually	79.6%	
Every other year	5.6%	
No set schedule	13.0%	
Other	1.9%	
For which of the following does your organization have measurable goals for improvement? (Multiple responses allowed)		
Enrollments and participation	63.5%	
Savings rates	30.2%	
Leakage	22.2%	
Other	3.2%	
Have no measurable improvement goals	27.0%	
Approximately how often does your organization issue RFPs/RFIs for a record-keeper/Third Party Administrator?		
Annually	0.0%	
Every other year	0.0%	
Every three years	6.6%	
Every four years	0.0%	
Every five years	63.9%	
Other	29.5%	
PLAN DOCUMENT		
How frequently is your plan document reviewed?		
Annually	44.3%	
Every other year	6.6%	
No set schedule	39.3%	
Other	9.8%	
Was your plan document individually designed from scratch or based on a prototype?		
Individually designed	67.2%	
Based on prototype	32.8%	
Strategic Planning		
Does your plan have a formal, documented strategic planning process?		
Yes	50.8%	
No	49.2%	

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Approximately how often is your strategic plan updated?		
Annually	80.0%	
Every other year	10.0%	
Every three years	3.3%	
Every five years	6.7%	

FEES

A. Median Number of investment options plan currently offers (Exclude brokerage window)	26.5	20.3 - 30.0
B. Of the investment options offered, how many are risk-based and/or target date funds? (Median)	11.0	9.3 - 12.0
Median Number of Fund Options	17.5	12.0 - 19.8

Is your plan funded entirely with revenue sharing from investment providers and vendors?		
Yes	15.2%	
No	84.9%	

Administrative Expenses		
Annual Expenses Covered by Fees	90.8%	100.0 - 100.0
Annual Expenses Not Covered by Fees	9.2%	0.0 - 0.0
Total Administrative Expenses	100.0%	100.0 - 100.0

Administrative Fees

Annual administrative fees collected for plan in 2017		
Does not include fees driven by participant elections (i.e., loans, QDROs, advice, etc.)		
Annual direct dollar-based fees (if applicable)	27.9%	0.0 - 46.5
Annual asset-based fees (if applicable)	50.8%	0.0 - 99.1
Revenue sharing fees	20.5%	0.0 - 47.2
Total Fees	99.2%	100.0 - 100.0
Other annual expenses not covered by fees	3.1%	0.0 - 0.0
Gross fees and uncovered expenses	102.3%	100.0 - 100.0
Less reimbursements to participants or credits to administrative account	-2.3%	0.0 - 0.0
Net Administrative Fees (fees + uncovered costs)	100.0%	100.0 - 100.0

Summary of Costs

MEDIANS*

Net Investment Fees		
Cost per Participant	\$119.9	82.5 - 206.0
Cost per Account	\$138.0	83.0 - 195.1
Cost as % Assets	0.26%	0.21 - 0.32
Net Administrative Fees		
Cost per Participant	\$66.0	44.0 - 85.5
Cost per Account	\$64.0	42.5 - 89.3
Cost as % Assets	0.13%	0.08 - 0.16
Total Fees		
Cost per Participant	\$220.7	144.1 - 274.0
Cost per Account	\$211.4	156.3 - 260.9
Cost as % Assets	0.41%	0.32 - 0.49
* Mean = Average Median = Midpoint (see page 5 for further explanation)		

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
MEANS*		
Net Investment Fees		
Cost per Participant	\$209.7	82.5 - 206.0
Cost per Account	\$194.3	83.0 - 195.1
Cost as % Assets	0.30%	0.21 - 0.32
Net Administrative Fees		
Cost per Participant	\$91.7	44.0 - 85.5
Cost per Account	\$92.5	42.5 - 89.3
Cost as % Assets	0.15%	0.08 - 0.16
Total Fees		
Cost per Participant	\$301.5	144.1 - 274.0
Cost per Account	\$286.8	156.3 - 260.9
Cost as % Assets	0.45%	0.32 - 0.49
INDIVIDUAL PARTICIPANT FEES		
Does your plan charge fees/expenses that are driven by participant elections (i.e., loans, QDROs, advice, etc.)?		
Yes	69.5%	
No	30.5%	
Which, if any, of the following categories of fees does your plan charge? (Multiple responses allowed)		
Loan origination	75.6%	
Loan maintenance (annual)	48.8%	
Hardship/unforeseeable emergency	14.6%	
Beneficiary administration	0.0%	
QDRO processing	19.5%	
Brokerage window administration - annual fee	51.2%	
Brokerage window administration - one-time fee	17.1%	
Investment advice	7.3%	
Managed account	48.8%	
Financial planning	2.4%	
Amount charged to individual participant		
Loan origination	\$50.0	50.0 - 60.0
Loan maintenance (annual)	\$32.5	25.0 - 47.5
Hardship/unforeseeable emergency	ISD	ISD - ISD
Beneficiary administration	ISD	ISD - ISD
QDRO processing	\$225.0	175.0 - 250.0
Brokerage window administration - annual fee	\$50.0	40.0 - 50.0
Brokerage window administration - one-time fee	\$50.0	27.5 - 50.0
Investment advice	ISD	ISD - ISD
Managed account	0.5%	0.5 - 0.5
Financial planning (\$)	ISD	ISD - ISD
Financial planning (%)	ISD	ISD - ISD
* Mean = Average Median = Midpoint (see page 5 for further explanation)		

BY PLAN TYPE
SINGLE VS MULTI-EMPLOYER

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA		
Is your plan a single or multi-employer plan?		
Single employer	100.0%	0.0%
Multi-employer	0.0%	100.0%
What is your plan type?		
457(b)	55.9%	62.1%
403(b)	11.8%	6.9%
401(k)	17.7%	13.8%
401(a) Defined Contribution	14.7%	17.2%
How is record-keeping handled by your plan?		
Internally	0.0%	6.9%
Externally by a Third Party Administrator	100.0%	93.1%
What type(s) of tax-advantaged savings methods are offered by your plan?		
Pre-tax only (but plan to offer Roth in future)	38.2%	31.0%
Pre-tax only (with no plan to offer Roth in future)	2.9%	3.5%
Roth only	0.0%	0.0%
Both	58.8%	65.5%
What is your defined contribution plan designation?		
Primary	14.7%	24.1%
Supplemental	85.3%	75.9%
Are other defined contribution plans available, in addition to this one?		
Yes	55.9%	65.5%
No	44.1%	34.5%
Which entities are covered by your plan? (Multiple responses allowed)		
State	23.5%	72.4%
County	23.5%	75.9%
City	38.2%	72.4%
Special Districts	2.9%	58.6%
Hospital	0.0%	37.9%
College/University	35.3%	79.3%
School (K-12)	2.9%	75.9%
Other	5.9%	13.8%
Which of the following best describes your plan?		
Bundled (single provider of services and investment products)	27.3%	20.7%
Unbundled (administrative and investment providers are separately chosen)	72.7%	79.3%
Are all or some of your plan participants eligible to participate in a defined benefit plan?		
Yes	91.2%	89.7%
No	8.8%	10.3%
What percentage of those employees eligible for your defined contribution plan will also receive benefits from a defined benefit plan or hybrid plan? (Based on those that responded "yes" to the preceding question)		
	100.0%	100.0%

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
If asked on a future survey, would you be able to provide basic income replacement data for participants in your defined contribution plan?		
Yes	12.5%	27.6%
No, information would be too difficult to obtain	53.1%	44.8%
No, information is not available	34.4%	27.6%
Does your plan provide a retirement income projection for participants?		
Yes	79.4%	86.2%
No	20.6%	13.8%
If plan provides a retirement income projection for participants, how is it displayed? (Multiple responses allowed)		
Monthly income at retirement	92.6%	88.0%
Annual income at retirement	18.5%	20.0%
Account balance at retirement	33.3%	44.0%
Other	0.0%	4.0%
Does your plan have a formal adopted salary income replacement target for your employees (to include all primary sources of retirement income, including defined benefit, defined contribution, and Social Security)?		
Yes	26.5%	31.0%
No	73.5%	69.0%
Account Types (As of December 31, 2017)		
Pre-tax Participant Accounts		
# Accounts		
Contributing	3,573.0	34,822.0
Non-Contributing	2,778.5	11,743.0
Total Account Balance (\$000s)		
Contributing	\$226,682	\$743,066
Non-Contributing	\$159,834	\$388,946
\$ per Account		
Contributing	\$71,690	\$43,522
Non-Contributing	\$67,410	\$49,622
Regarding the non-contributing accounts, do you know how many are current employees?		
Yes	52.2%	63.6%
No	47.8%	36.4%
Of the non-contributing accounts, # of accounts for:		
Current employees	3,614.7	11,085.5
Others (former employees, beneficiary accounts, etc.)	6,431.0	19,581.5
Total	10,045.7	30,667.0
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	\$341,066	\$190,909
Others (former employees, beneficiary accounts, etc.)	\$858,845	\$880,775
Total	\$1,199,911	\$1,071,684
Of the non-contributing accounts, \$ per account for:		
Current employees	\$75,624	\$17,805
Others (former employees, beneficiary accounts, etc.)	\$145,005	\$50,242
Total	\$110,811	\$37,123



DETAILED SURVEY RESULTS
BY PLAN TYPE: SINGLE VS MULTI-EMPLOYER

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
Roth Accounts		
# Accounts		
Contributing	686.0	3,169.0
Non-Contributing	410.0	206.5
Total Account Balance (\$000s)		
Contributing	\$6,777	\$18,001
Non-Contributing	\$736	\$1,765
\$ per Account		
Contributing	\$12,487	\$6,770
Non-Contributing	\$4,089	\$7,522
Regarding the non-contributing accounts, do you know how many are current employees?		
Yes	33.3%	71.4%
No	66.7%	28.6%
Of the non-contributing accounts, # of accounts for:		
Current employees	ISD	1,355.2
Others (former employees, beneficiary accounts, etc.)	ISD	901.6
Total	ISD	2,256.8
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	ISD	\$7,869
Others (former employees, beneficiary accounts, etc.)	ISD	\$11,646
Total	ISD	\$19,515
Of the non-contributing accounts, \$ per account for:		
Current employees	ISD	\$4,351
Others (former employees, beneficiary accounts, etc.)	ISD	\$8,307
Total	ISD	\$4,954
Total Accounts (Pre-Tax & Roth)		
# Accounts		
Contributing	21,348.7	46,460.2
Non-Contributing	13,029.5	25,814.6
Total	34,378.2	72,274.8
Total Account Balance (\$000s)		
Contributing	\$1,514,604	\$1,735,351
Non-Contributing	\$725,247	\$1,060,822
Total	\$2,239,852	\$2,796,173
# Accounts		
Contributing	63.1%	68.5%
Non-Contributing	36.9%	31.5%
Total	100.0%	100.0%
Total Account Balance (\$)		
Contributing	68.1%	68.0%
Non-Contributing	31.9%	32.0%
Total	100.0%	100.0%



DETAILED SURVEY RESULTS
BY PLAN TYPE: SINGLE VS MULTI-EMPLOYER

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
\$ per Account		
Contributing	\$68,028	\$43,811
Non-Contributing	\$65,110	\$49,622
Total	\$66,378	\$51,659
Pre-tax vs. Roth		
# Accounts as Percent of Total		
Pre-tax	96.6%	97.0%
Roth	3.4%	3.0%
Total	100.0%	100.0%
Account Balance \$ as Percent of Total		
Pre-tax	99.7%	99.7%
Roth	0.3%	0.3%
Total	100.0%	100.0%
Based on Those Who Had Both Types		
# Accounts as Percent of Total		
Pre-tax	84.8%	92.6%
Roth	15.2%	7.4%
Total	100.0%	100.0%
Account Balance \$ as Percent of Total		
Pre-tax	96.8%	98.1%
Roth	3.2%	1.9%
Total	100.0%	100.0%
Of the non-contributing accounts, # of accounts for:		
Current employees	5,183.3	11,569.5
Others (former employees, beneficiary accounts, etc.)	7,177.3	19,903.5
Total	12,360.6	31,473.0
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	\$586,681	\$194,188
Others (former employees, beneficiary accounts, etc.)	\$1,019,112	\$885,628
Total	\$1,605,793	\$1,079,816
Of the non-contributing accounts, # of accounts for:		
Current employees	38.4%	27.3%
Others (former employees, beneficiary accounts, etc.)	61.6%	72.7%
Total	100.0%	100.0%
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	35.8%	22.4%
Others (former employees, beneficiary accounts, etc.)	64.2%	77.6%
Total	100.0%	100.0%
Of the non-contributing accounts, \$ per account for:		
Current employees	\$81,859	\$17,805
Others (former employees, beneficiary accounts, etc.)	\$146,025	\$50,242
Total	\$110,932	\$35,741



DETAILED SURVEY RESULTS
BY PLAN TYPE: SINGLE VS MULTI-EMPLOYER

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
Please supply the following information for your plan as of Dec 31, 2017:		
Total plan assets (\$000s)	\$501,436	\$1,621,208
Percent Change in Total Assets vs Prior Year	14.6%	14.1%
Average participant age (All account holders) Years	48.0	48.0
Median participant age (All account holders) Years	48.5	50.0
What type(s) of employees are eligible to participate in your plan? (Multiple responses allowed)		
Full-time	97.1%	100.0%
Part-time	73.5%	79.3%
Temporary	35.3%	55.2%
Seasonal	32.4%	55.2%
Number of current employees that were participants in your plan as of:		
Jan 1, 2017	4,357.0	22,058.0
Dec 31, 2017	4,260.0	33,508.0
Number of current employees that were eligible to participate in your plan as of:		
Jan 1, 2017	11,865.5	63,455.0
Dec 31, 2017	12,216.5	80,485.0
Plan Participation Rate	66.6%	39.6%
Number of total participants (regardless of employment status) in your plan as of:		
Jan 1, 2017	13,145.0	52,593.0
Dec 31, 2017	13,970.0	55,668.0
Do you know how many of your plan participants are eligible to participate in Social Security and how many are exempt, based on their public service related to this plan?		
Yes	36.4%	34.5%
No	63.6%	65.5%
As of Dec. 31, 2017, number of plan participants that were eligible to participate in Social Security and number that were exempt, based on their public service related to this plan		
Eligible	4,279.5	58,554.0
Exempt	0.0	275.0
Number of new enrollments that were recorded by your plan in 2017	645.0	3,098.0
Median Account Balance (\$)		
Contributing - Female	\$19,813	\$8,476
Non-Contributing - Female	\$27,856	\$10,152
All - Female	\$14,694	\$8,027
Contributing - Male	\$34,047	\$10,204
Non-Contributing - Male	\$42,523	\$13,780
All - Male	\$45,302	\$8,912
Account Balance (\$) (As of December 31, 2017)		
All Accounts - Average	\$78,976	\$45,180
All Accounts - Median	\$19,665	\$11,923



DETAILED SURVEY RESULTS
BY PLAN TYPE: SINGLE VS MULTI-EMPLOYER

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
Account Balance (\$) (As of December 31, 2017) by Age Group		
Averages		
0-20 Years Old	\$2,508	\$1,518
21-30 Years Old	\$5,251	\$5,406
31-40 Years Old	\$17,297	\$15,377
41-50 Years Old	\$45,895	\$33,962
51-60 Years Old	\$85,041	\$49,380
61 and Older	\$107,747	\$77,800
Medians		
0-20 Years Old	\$850	\$421
21-30 Years Old	\$2,529	\$2,547
31-40 Years Old	\$7,157	\$7,520
41-50 Years Old	\$20,158	\$16,533
51-60 Years Old	\$40,654	\$24,116
61 and Older	\$47,412	\$32,225
Account Balance (\$) (As of December 31, 2017) by Years of Participation		
Averages		
0-5 Years	ISD	\$10,404
6-10 Years	ISD	\$26,241
11-15 Years	ISD	\$35,795
16-20 Years	ISD	\$51,591
21-25 Years	ISD	\$62,291
26-30 Years	ISD	\$64,002
31 + Years	ISD	\$90,606
Medians		
0-5 Years	ISD	\$3,566
6-10 Years	ISD	\$12,934
11-15 Years	ISD	\$18,418
16-20 Years	ISD	\$31,006
21-25 Years	ISD	\$37,323
26-30 Years	ISD	\$38,158
31 + Years	ISD	\$44,514
ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS		
Annual Plan Contribution Amounts as of December 31, 2017		
(From payroll deferrals only. Does NOT include rollovers and transfers.		
Includes pre-tax and Roth accounts. Only includes contributing participants.)		
Total Annual Plan Contribution Amounts per Participant - Average	\$4,928	\$3,985
Total Annual Plan Contribution Amounts per Participant - Median	\$3,250	\$1,340
Annual Plan Contribution Amounts (As of December 31, 2017) by Age Group		
Averages		
0-20 Years Old	\$315	\$579
21-30 Years Old	\$1,760	\$1,590
31-40 Years Old	\$3,570	\$2,502
41-50 Years Old	\$5,384	\$3,670
51-60 Years Old	\$7,321	\$5,317
61 and Older	\$8,100	\$6,543

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
Medians		
0-20 Years Old	\$302	\$300
21-30 Years Old	\$910	\$962
31-40 Years Old	\$1,830	\$1,300
41-50 Years Old	\$2,925	\$1,630
51-60 Years Old	\$5,100	\$2,000
61 and Older	\$4,916	\$2,600
Annual Plan Contribution Amounts (As of December 31, 2017) by Years of Service		
Averages		
0-5 Years	\$2,299	\$1,426
6-10 Years	\$4,075	\$2,348
11-15 Years	\$4,760	\$2,828
16-20 Years	\$6,006	\$3,411
21-25 Years	\$6,093	\$4,739
26-30 Years	\$7,750	\$3,850
31 + Years	\$8,524	\$6,626
Medians		
0-5 Years	\$900	\$650
6-10 Years	\$1,950	\$1,300
11-15 Years	\$3,233	\$1,300
16-20 Years	\$3,900	\$1,735
21-25 Years	\$4,350	\$2,400
26-30 Years	\$6,005	\$1,737
31 + Years	\$6,073	\$2,600
Annual Plan Contribution Amounts (As of December 31, 2017) by Gender		
Averages		
Female	\$6,486	\$2,255
Male	\$7,708	\$3,159
Medians		
Female	\$5,000	\$1,065
Male	\$5,616	\$1,230
Does your plan offer auto-enrollment?		
Yes	17.7%	20.7%
No and no plans to do so	76.5%	58.6%
No but plan to	5.9%	20.7%
Are your plan's auto-enrolled participants also defaulted into automatic contribution escalation?		
Yes	33.3%	33.3%
No	66.7%	66.7%
For auto-enrollment, on what is the default contribution based?		
Percentage of annual salary	100.0%	66.7%
Set dollar amount	0.0%	33.3%
What percentage of annual salary		
	3.0%	ISD
What amount of annual salary		
	ISD	ISD
When was auto-enrollment adopted by your plan?		
Month	5	7
Year	2016	2012

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
Who is included in auto-enrollment?		
New employees	100.0%	50.0%
Eligible employees	0.0%	0.0%
Both	0.0%	50.0%
What is your plan's opt-out window?		
30 days	50.0%	50.0%
60 days	33.3%	0.0%
90 days	0.0%	33.3%
Other	16.7%	16.7%
When do auto-enrollment contributions begin?		
Immediately	0.0%	33.3%
After opt-out window	100.0%	66.7%
Since auto-enrollment's inception, percentage of auto-enrolled employees that have opted out within the opt-out window		
	6.0%	ISD
If your plan does NOT offer auto-enrollment, why not? (Multiple responses allowed)		
Potential negative employee reaction	25.0%	17.4%
Union issues	21.4%	17.4%
Belief that it's too paternalistic	0.0%	13.0%
Prohibited by law	64.3%	39.1%
Fiduciary concerns	0.0%	13.0%
Lack of management buy-in	7.1%	21.7%
Other	21.4%	52.2%
What is the default investment option for employees?		
Balanced Fund (Asset Allocation Fund)	0.0%	3.6%
Managed account	3.1%	0.0%
Target risk (custom)	3.1%	14.3%
Target risk (pre-packaged)	0.0%	0.0%
Stable value	6.3%	3.6%
Target date (custom)	25.0%	25.0%
Target date (pre-packaged)	56.3%	50.0%
Other	6.3%	3.6%
Does your plan offer auto-escalation?		
Yes	27.3%	37.9%
No	72.7%	62.1%
What is the annual auto-escalation increase based on, and what is the default increase?		
Percentage increase only	62.5%	54.6%
Set dollar increase only	0.0%	9.1%
Percentage increase or set dollar increase (could be either)	37.5%	36.4%
Other	0.0%	0.0%
Annual auto-escalation increase percentage		
	ISD	1.0%
Annual auto-escalation increase dollar amount		
	ISD	ISD
How are people enrolled in auto-escalation?		
Opt in	62.5%	72.7%
Automatically enrolled, can opt out	25.0%	9.1%
Both	12.5%	18.2%
Don't know	0.0%	0.0%

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
Number of plan's contributing participants that are currently enrolled in auto-escalation	ISD	391.0
Percent of plan's contributing participants that are currently enrolled in auto-escalation	ISD	1.3%
Is there a cap on the auto-escalation?		
Yes, a percentage cap	25.0%	36.4%
Yes, a dollar cap	0.0%	0.0%
None (except IRS limit)	75.0%	63.6%
Percentage cap on the auto-escalation	ISD	ISD
Dollar cap on the auto-escalation	ISD	ISD
How frequently does the auto-escalation occur?		
Annually	87.5%	80.0%
Semi-annually	0.0%	0.0%
Other	12.5%	20.0%
When does escalation occur?		
Beginning of calendar year	14.3%	18.2%
Chosen by participant	71.4%	45.5%
Coincides with pay increases	0.0%	0.0%
Other	14.3%	36.4%
INVESTMENTS		
What is your plan's approach to white label options?		
Do not currently use and have no plans to do so	60.6%	39.3%
Do not currently use but will consider doing so in next several years	9.1%	21.4%
Currently use white label funds	30.3%	39.3%
If currently use white label funds, how are they structured?		
Some, but not all, of our funds are white label funds	20.0%	18.2%
All of our funds are white label funds	80.0%	72.7%
We have single manager white label funds	40.0%	45.5%
We have multi-manager white label funds	70.0%	54.6%
Which asset classes does your plan offer?		
(Determined by whether asset class had a balance as of Dec 31, 2017)		
Money Market	56.7%	39.3%
Stable Value	90.0%	85.7%
Bonds	100.0%	96.4%
Domestic Large Cap Stocks	100.0%	89.3%
Domestic Mid-Cap Stocks	86.7%	39.3%
Domestic Small/Mid-Cap Stocks (SMID)	20.0%	50.0%
Domestic Small-Cap Stocks	86.7%	57.1%
International & Global Stocks	100.0%	96.4%
Commodities, REITs and Real Estate	36.7%	39.3%
Balanced	50.0%	53.6%
Risk Based	6.7%	3.6%
Target Date	96.7%	82.1%
Brokerage Window	56.7%	78.6%
Other	50.0%	46.4%

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
Asset Class Detail as of Dec 31, 2017		
Dollar Value of Assets by Class as of Dec 31, 2017 (\$000s Avg)		
Money Market	\$53,867	\$48,390
Stable Value	\$411,817	\$634,532
Bonds	\$68,420	\$213,245
Domestic Large Cap Stocks	\$425,907	\$893,064
Domestic Mid-Cap Stocks	\$139,167	\$126,902
Domestic Small/Mid-Cap Stocks (SMID)	\$29,416	\$132,791
Domestic Small-Cap Stocks	\$91,688	\$136,722
International & Global Stocks	\$88,174	\$267,894
Commodities, REITs and Real Estate	\$5,607	\$29,172
Balanced	\$35,199	\$96,045
Risk Based	\$39,611	\$14,729
Target Date	\$321,081	\$690,455
Brokerage Window	\$63,228	\$51,553
Other	\$17,212	\$58,710
Total Assets	\$1,790,394	\$3,394,205
Percentage of Assets by Class as of Dec 31, 2017 (Avg)		
Money Market	1.9%	0.8%
Stable Value	20.2%	17.1%
Bonds	4.6%	6.1%
Domestic Large Cap Stocks	25.3%	22.1%
Domestic Mid-Cap Stocks	5.9%	3.4%
Domestic Small/Mid-Cap Stocks (SMID)	2.3%	4.8%
Domestic Small-Cap Stocks	4.6%	3.4%
International & Global Stocks	5.9%	7.3%
Commodities, REITs and Real Estate	0.9%	0.8%
Balanced	2.7%	3.0%
Risk Based	1.2%	0.4%
Target Date	20.3%	25.7%
Brokerage Window	2.8%	1.1%
Other	1.5%	4.2%
Total Assets	100.0%	100.0%
Percentage of Plan Participants by Asset Class as of Dec 31, 2017 (Median) (Based on those that offered that asset class (i.e., reported a balance))		
Money Market	10.7%	8.7%
Stable Value	35.3%	37.5%
Bonds	19.3%	20.0%
Domestic Large Cap Stocks	47.4%	54.8%
Domestic Mid-Cap Stocks	25.5%	ISD
Domestic Small/Mid-Cap Stocks (SMID)	ISD	28.1%
Domestic Small-Cap Stocks	25.6%	39.5%
International & Global Stocks	23.7%	30.1%
Commodities, REITs and Real Estate	6.3%	20.8%
Balanced	13.1%	6.3%
Risk Based	ISD	ISD
Target Date	51.4%	69.5%
Brokerage Window	2.9%	0.6%
Other	2.6%	4.3%
Percentage of total plan assets that were actively managed as of Dec 31, 2017	76.5%	50.0%
Percentage of total plan assets that were passive (index) assets as of Dec 31, 2017	24.0%	50.0%
Percentage of total plan assets that were multi-manager assets as of Dec 31, 2017	22.0%	0.0%

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
Dollar amount of total plan assets in: (\$000s)		
(As of Dec 31, 2017 - Exclude brokerage window)		
Mutual funds	\$358,630	\$695,301
Collective trust funds	\$303,194	\$1,340,831
Separate accounts	\$1,006,249	\$1,182,975
Other (ETF, etc.)	\$195,497	\$64,175
Total	\$1,863,570	\$3,283,281
Percentage of total plan assets in:		
(As of Dec 31, 2017 - Exclude brokerage window)		
Mutual funds	58.6%	34.7%
Collective trust funds	8.6%	36.4%
Separate accounts	23.3%	23.7%
Other (ETF, etc.)	9.6%	5.3%
Total	100.0%	100.0%
Does your plan use an investment advisor/consultant?		
Yes, one-time use only	0.0%	0.0%
Yes, sporadically/as needed	2.9%	17.2%
Yes, ongoing	79.4%	58.6%
No	17.7%	24.1%
Approximately how often does your organization issue RFPs/RFIs for an investment advisor/consultant?		
Annually	0.0%	0.0%
Every other year	0.0%	0.0%
Every three years	7.1%	4.6%
Every four years	0.0%	4.6%
Every five years	71.4%	54.6%
As needed	17.9%	22.7%
Other	3.6%	13.6%
Approximately how often does your organization conduct a formal and detailed review of investment performance and investment managers?		
Monthly	2.9%	3.5%
Quarterly	73.5%	58.6%
Semi-annually	8.8%	0.0%
Annually	8.8%	37.9%
Never	2.9%	0.0%
Other	2.9%	0.0%
Does your plan have a brokerage window?		
Yes	58.8%	75.9%
No	41.2%	24.1%
Percentage of plan participants that use the brokerage window	2.5%	1.1%
Is there a restriction on the amount that can be invested in the window per participant?		
Yes	50.0%	57.1%
No	50.0%	42.9%
DISTRIBUTIONS AND WITHDRAWALS		
Does your plan offer loans?		
Yes	70.6%	51.7%
No	29.4%	48.3%

DETAILED SURVEY RESULTS

BY PLAN TYPE: SINGLE VS MULTI-EMPLOYER

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
Which of the following types of loans does your plan offer? (Multiple responses allowed)		
General purpose	100.0%	100.0%
Home purchase	87.5%	80.0%
To whom does your plan offer loans? (Multiple responses allowed)		
Current employees	100.0%	100.0%
Former employees	33.3%	26.7%
Beneficiaries	12.5%	13.3%
Number of plan participants with outstanding loans as of Dec. 31, 2017	1,274.0	1,250.0
Percentage of plan participants with outstanding loans as of Dec 31, 2017	10.9%	6.4%
Dollar value of plan's assets on loan as of Dec 31, 2017	\$11,989,716	\$6,156,699
Number of loans permitted per plan participant at any given time	2.0	1.0
If plan had outstanding loans in 2017, default rate on these loans	3.7%	3.0%
How is the loan's interest rate calculated?		
Tied to prime	8.7%	13.3%
Tied to prime + 1%	60.9%	80.0%
Tied to prime + 2%	13.0%	6.7%
Other	17.4%	0.0%
Does your plan offer hardships/unforeseen emergency withdrawals?		
Yes	85.3%	82.8%
No	14.7%	17.2%
Dollar amount of plan's assets withdrawn in 2017 for hardships/unforeseen emergency	\$94,088	\$636,610
Percentage of plan's assets withdrawn in 2017 for hardships/unforeseen emergency	0.02%	0.04%
Does your plan offer an annuity as a distribution option?		
Yes	50.0%	41.4%
No	50.0%	58.6%
Does your plan encourage rollovers into the plan from other plans or IRAs?		
Yes	90.9%	93.1%
No	9.1%	6.9%
Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)?		
Yes	63.6%	79.3%
No	36.4%	20.7%
Does your plan actively seek to retain assets of retired employees?		
Yes	69.7%	82.8%
No	30.3%	17.2%



DETAILED SURVEY RESULTS
BY PLAN TYPE: SINGLE VS MULTI-EMPLOYER

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
Distributions by Age (Includes direct rollovers where applicable)		
Periodic Payments/Installments		
# Participants		
0-30 Years Old	0.4	4.9
31-40 Years Old	1.0	6.4
41-50 Years Old	4.0	34.1
51-60 Years Old	38.7	791.9
61+ Years Old	336.3	8,280.4
Total	380.4	9,117.6
Dollars		
0-30 Years Old	\$679	\$1,408
31-40 Years Old	\$4,549	\$12,806
41-50 Years Old	\$41,350	\$53,927
51-60 Years Old	\$2,425,128	\$1,179,337
61+ Years Old	\$7,178,814	\$13,528,241
Total	\$9,650,520	\$14,775,718
Partial Lump Sum		
# Participants		
0-30 Years Old	12.5	155.4
31-40 Years Old	16.8	227.3
41-50 Years Old	23.9	424.6
51-60 Years Old	87.8	830.3
61+ Years Old	514.6	4,649.6
Total	655.5	6,287.3
Dollars		
0-30 Years Old	\$53,841	\$157,768
31-40 Years Old	\$165,119	\$1,196,403
41-50 Years Old	\$733,679	\$4,073,958
51-60 Years Old	\$3,966,812	\$10,746,144
61+ Years Old	\$9,861,058	\$33,457,560
Total	\$14,780,509	\$49,631,833
Full Lump Sum		
# Participants		
0-30 Years Old	40.4	673.5
31-40 Years Old	85.1	677.6
41-50 Years Old	95.1	630.5
51-60 Years Old	159.6	985.7
61+ Years Old	349.7	1,657.3
Total	730.0	4,624.4
Dollars		
0-30 Years Old	\$194,580	\$828,552
31-40 Years Old	\$1,021,132	\$3,244,310
41-50 Years Old	\$2,216,831	\$7,370,146
51-60 Years Old	\$9,591,217	\$21,706,696
61+ Years Old	\$26,207,421	\$58,489,793
Total	\$39,231,180	\$91,639,496

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
Number of transfers and direct rollovers INTO your plan in 2017	193.0	395.5
Dollar amount of these transfers/direct rollovers INTO your plan in 2017	\$8,693,547	\$12,070,674
Number of transfers and direct rollovers OUT of your plan in 2017	205.5	794.0
Dollar amount of these transfers/direct rollovers OUT of your plan in 2017	\$26,945,443	\$36,999,415
Transfers/Direct Rollovers INTO Plan as % Total Assets	1.1%	0.7%
Transfers/Direct Rollovers OUT of Plan as % Total Assets	3.1%	2.7%
PARTICIPANT SERVICES AND ENGAGEMENT		
Participant Services and Features		
Which of the following participant opinions does your organization measure? (Multiple responses allowed)		
Satisfaction	44.1%	65.5%
Retirement confidence	29.4%	24.1%
Trust in plan/employer	20.6%	17.2%
Other	14.7%	3.5%
None	32.4%	27.6%
Which of the following services does your plan provide?		
Service center (walk-in)		
Do Not Provide	31.3%	27.6%
Provide In-house	18.8%	27.6%
Provide via Third Party Administrator	31.3%	27.6%
Provide Both In-house and via Third Party Administrator	18.8%	17.2%
Call center (remote)		
Do Not Provide	0.0%	0.0%
Provide In-house	3.0%	6.9%
Provide via Third Party Administrator	78.8%	65.5%
Provide Both In-house and via Third Party Administrator	18.2%	27.6%
On-site services (enrollment, account reviews, education)		
Do Not Provide	0.0%	6.9%
Provide In-house	15.2%	17.2%
Provide via Third Party Administrator	45.5%	48.3%
Provide Both In-house and via Third Party Administrator	39.4%	27.6%
Managed accounts		
Do Not Provide	30.3%	48.3%
Provide In-house	0.0%	0.0%
Provide via Third Party Administrator	66.7%	48.3%
Provide Both In-house and via Third Party Administrator	3.0%	3.5%
Retirement planning services		
Do Not Provide	3.0%	6.9%
Provide In-house	6.1%	10.3%
Provide via Third Party Administrator	72.7%	58.6%
Provide Both In-house and via Third Party Administrator	18.2%	24.1%
Financial planning services		
Do Not Provide	33.3%	55.2%
Provide In-house	3.0%	0.0%
Provide via Third Party Administrator	60.6%	44.8%
Provide Both In-house and via Third Party Administrator	3.0%	0.0%

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
Loans		
Do Not Provide	21.2%	50.0%
Provide In-house	3.0%	3.6%
Provide via Third Party Administrator	69.7%	46.4%
Provide Both In-house and via Third Party Administrator	6.1%	0.0%
Hardships/unforeseeable emergency withdrawals		
Do Not Provide	12.1%	17.2%
Provide In-house	12.1%	13.8%
Provide via Third Party Administrator	72.7%	62.1%
Provide Both In-house and via Third Party Administrator	3.0%	6.9%
Qualified domestic relations orders		
Do Not Provide	3.0%	13.8%
Provide In-house	12.1%	34.5%
Provide via Third Party Administrator	69.7%	48.3%
Provide Both In-house and via Third Party Administrator	15.2%	3.5%
Financial wellness		
Do Not Provide	15.6%	20.7%
Provide In-house	9.4%	20.7%
Provide via Third Party Administrator	53.1%	41.4%
Provide Both In-house and via Third Party Administrator	21.9%	17.2%
Investment advice - in-person		
Do Not Provide	63.6%	64.3%
Provide In-house	0.0%	3.6%
Provide via Third Party Administrator	36.4%	32.1%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%
Investment advice - online		
Do Not Provide	36.4%	44.8%
Provide In-house	0.0%	0.0%
Provide via Third Party Administrator	63.6%	55.2%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%
Investment advice - telephone		
Do Not Provide	48.5%	55.2%
Provide In-house	0.0%	0.0%
Provide via Third Party Administrator	51.5%	44.8%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%
Is the cost of the provided investment advice included in the overall plan expenses or charged separately to users of the advice?		
Investment advice - in-person		
Included in Overall Plan Expenses	76.9%	50.0%
Charged Separately to Users of the Advice	15.4%	33.3%
Both	7.7%	16.7%
Investment advice - online		
Included in Overall Plan Expenses	81.8%	47.1%
Charged Separately to Users of the Advice	9.1%	23.5%
Both	9.1%	29.4%

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
Investment advice - telephone		
Included in Overall Plan Expenses	76.5%	42.9%
Charged Separately to Users of the Advice	5.9%	35.7%
Both	17.7%	21.4%
Participant Communication/Education/Engagement		
Which of the following means of communication/education does your plan utilize?		
Website		
Videos		
Do Not Use	9.1%	13.8%
Use (In-house)	12.1%	13.8%
Use (Third Party Administrator)	57.6%	27.6%
Use (Both In-house and Third Party Administrator)	21.2%	44.8%
Webinars		
Do Not Use	18.8%	17.2%
Use (In-house)	12.5%	17.2%
Use (Third Party Administrator)	59.4%	34.5%
Use (Both In-house and Third Party Administrator)	9.4%	31.0%
Investment advice		
Do Not Use	32.3%	44.8%
Use (In-house)	3.2%	3.5%
Use (Third Party Administrator)	64.5%	51.7%
Use (Both In-house and Third Party Administrator)	0.0%	0.0%
Interactive retirement income calculators		
Do Not Use	0.0%	3.5%
Use (In-house)	6.1%	17.2%
Use (Third Party Administrator)	87.9%	58.6%
Use (Both In-house and Third Party Administrator)	6.1%	20.7%
Financial literacy information		
Do Not Use	16.1%	20.7%
Use (In-house)	3.2%	10.3%
Use (Third Party Administrator)	58.1%	31.0%
Use (Both In-house and Third Party Administrator)	22.6%	37.9%
Participant Statements		
Electronic statements		
Do Not Use	0.0%	3.5%
Use (In-house)	6.3%	3.5%
Use (Third Party Administrator)	93.8%	86.2%
Use (Both In-house and Third Party Administrator)	0.0%	6.9%
Paper/mailed statements		
Do Not Use	6.3%	3.5%
Use (In-house)	6.3%	6.9%
Use (Third Party Administrator)	87.5%	86.2%
Use (Both In-house and Third Party Administrator)	0.0%	3.5%

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
Account balances and transactions		
Do Not Use	0.0%	0.0%
Use (In-house)	6.1%	3.5%
Use (Third Party Administrator)	87.9%	86.2%
Use (Both In-house and Third Party Administrator)	6.1%	10.3%
Retirement income projections		
Do Not Use	3.0%	3.5%
Use (In-house)	6.1%	0.0%
Use (Third Party Administrator)	84.9%	75.9%
Use (Both In-house and Third Party Administrator)	6.1%	20.7%
Fee disclosure/impact		
Do Not Use	6.1%	0.0%
Use (In-house)	6.1%	10.7%
Use (Third Party Administrator)	66.7%	67.9%
Use (Both In-house and Third Party Administrator)	21.2%	21.4%
Other		
Onsite group education/seminars		
Do Not Use	3.0%	0.0%
Use (In-house)	6.1%	27.6%
Use (Third Party Administrator)	42.4%	41.4%
Use (Both In-house and Third Party Administrator)	48.5%	31.0%
Newsletters (paper and electronic)		
Do Not Use	15.6%	7.1%
Use (In-house)	12.5%	17.9%
Use (Third Party Administrator)	50.0%	35.7%
Use (Both In-house and Third Party Administrator)	21.9%	39.3%
Emails		
Do Not Use	12.1%	13.8%
Use (In-house)	9.1%	13.8%
Use (Third Party Administrator)	30.3%	31.0%
Use (Both In-house and Third Party Administrator)	48.5%	41.4%
Social media		
Do Not Use	50.0%	31.0%
Use (In-house)	6.7%	31.0%
Use (Third Party Administrator)	33.3%	6.9%
Use (Both In-house and Third Party Administrator)	10.0%	31.0%
What is your plan's current status regarding guaranteed minimum withdrawal benefits (GMWB)?		
Have not considered	69.0%	66.7%
Currently considering	20.7%	11.1%
Decided not to use	6.9%	22.2%
Currently using or will implement	3.5%	0.0%
PLAN OVERSIGHT, GOVERNANCE AND STRATEGIC PLANNING		
Board/Committee Oversight		
Who provides your plan oversight? (Multiple responses allowed)		
Combined with Defined Benefit Plan oversight	8.8%	17.2%
Board/committee	85.3%	89.7%
Department/agency	11.8%	24.1%

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
How are the roles/responsibilities of your board/committee documented? (Multiple responses allowed)		
Charter	41.4%	38.5%
Bylaws	20.7%	19.2%
Statute/legislation	37.9%	50.0%
Other	20.7%	30.8%
No documentation	0.0%	0.0%
Number of members on the board/committee	9.0	9.0
Are the board/committee members elected or appointed? (Multiple responses allowed)		
Elected	31.0%	38.5%
Appointed	89.7%	92.3%
Ex-officio	17.2%	38.5%
Does your plan have an Investment Policy Statement (IPS)?		
Yes	84.9%	92.9%
No	15.2%	7.1%
How frequently is the IPS reviewed?		
Annually	78.6%	80.8%
Every other year	7.1%	3.9%
No set schedule	10.7%	15.4%
Other	3.6%	0.0%
For which of the following does your organization have measurable goals for improvement? (Multiple responses allowed)		
Enrollments and participation	64.7%	62.1%
Savings rates	29.4%	31.0%
Leakage	23.5%	20.7%
Other	5.9%	0.0%
Have no measurable improvement goals	26.5%	27.6%
Approximately how often does your organization issue RFPs/RFIs for a record-keeper/Third Party Administrator?		
Annually	0.0%	0.0%
Every other year	0.0%	0.0%
Every three years	9.4%	3.5%
Every four years	0.0%	0.0%
Every five years	68.8%	58.6%
Other	21.9%	37.9%
PLAN DOCUMENT		
How frequently is your plan document reviewed?		
Annually	43.8%	44.8%
Every other year	9.4%	3.5%
No set schedule	34.4%	44.8%
Other	12.5%	6.9%
Was your plan document individually designed from scratch or based on a prototype?		
Individually designed	56.3%	79.3%
Based on prototype	43.8%	20.7%
Strategic Planning		
Does your plan have a formal, documented strategic planning process?		
Yes	45.5%	57.1%
No	54.6%	42.9%

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
Approximately how often is your strategic plan updated?		
Annually	71.4%	87.5%
Every other year	14.3%	6.3%
Every three years	7.1%	0.0%
Every five years	7.1%	6.3%
FEES		
A. Median Number of investment options plan currently offers (Exclude brokerage window)	29.0	21.0
B. Of the investment options offered, how many are risk-based and/or target date funds? (Median)	11.0	10.0
Median Number of Fund Options	18.0	12.0
Is your plan funded entirely with revenue sharing from investment providers and vendors?		
Yes	11.8%	18.8%
No	88.2%	81.3%
Administrative Expenses		
Annual Expenses Covered by Fees	95.5%	85.5%
Annual Expenses Not Covered by Fees	4.5%	14.5%
Total Administrative Expenses	100.0%	100.0%
Administrative Fees		
Annual administrative fees collected for plan in 2017		
Does not include fees driven by participant elections (i.e., loans, QDROs, advice, etc.)		
Annual direct dollar-based fees (if applicable)	15.9%	37.0%
Annual asset-based fees (if applicable)	50.6%	51.0%
Revenue sharing fees	29.1%	13.9%
Total Fees	95.7%	101.9%
Other annual expenses not covered by fees	3.8%	2.6%
Gross fees and uncovered expenses	99.4%	104.5%
Less reimbursements to participants or credits to administrative account	0.6%	-4.5%
Net Administrative Fees (fees + uncovered costs)	100.0%	100.0%
Summary of Costs		
MEDIANS*		
Net Investment Fees		
Cost per Participant	\$177.0	\$85.0
Cost per Account	\$166.7	\$86.5
Cost as % Assets	0.31%	0.24%
Net Administrative Fees		
Cost per Participant	\$71.0	\$60.0
Cost per Account	\$68.5	\$54.4
Cost as % Assets	0.14%	0.12%
Total Fees		
Cost per Participant	\$251.5	\$154.0
Cost per Account	\$218.9	\$189.4
Cost as % Assets	0.47%	0.38%

* Mean = Average Median = Midpoint (see page 5 for further explanation)

	<u>SINGLE EMPLOYER</u>	<u>MULTI- EMPLOYER</u>
MEANS*		
Net Investment Fees		
Cost per Participant	\$254.9	\$161.4
Cost per Account	\$233.9	\$154.6
Cost as % Assets	0.30%	0.31%
Net Administrative Fees		
Cost per Participant	\$101.7	\$81.0
Cost per Account	\$108.2	\$76.8
Cost as % Assets	0.14%	0.16%
Total Fees		
Cost per Participant	\$356.7	\$242.6
Cost per Account	\$342.1	\$231.5
Cost as % Assets	0.44%	0.46%
INDIVIDUAL PARTICIPANT FEES		
Does your plan charge fees/expenses that are driven by participant elections (i.e., loans, QDROs, advice, etc.)?		
Yes	74.2%	64.3%
No	25.8%	35.7%
Which, if any, of the following categories of fees does your plan charge? (Multiple responses allowed)		
Loan origination	73.9%	77.8%
Loan maintenance (annual)	56.5%	38.9%
Hardship/unforeseeable emergency	8.7%	22.2%
Beneficiary administration	0.0%	0.0%
QDRO processing	17.4%	22.2%
Brokerage window administration - annual fee	43.5%	61.1%
Brokerage window administration - one-time fee	21.7%	11.1%
Investment advice	0.0%	16.7%
Managed account	39.1%	61.1%
Financial planning	0.0%	5.6%
Amount charged to individual participant		
Loan origination	\$50.0	\$60.0
Loan maintenance (annual)	\$40.0	\$25.0
Hardship/unforeseeable emergency	ISD	ISD
Beneficiary administration	ISD	ISD
QDRO processing	\$200.0	ISD
Brokerage window administration - annual fee	\$50.0	\$50.0
Brokerage window administration - one-time fee	\$30.0	ISD
Investment advice	ISD	ISD
Managed account	0.5%	0.5%
Financial planning (\$)	ISD	ISD
Financial planning (%)	ISD	ISD

* Mean = Average Median = Midpoint (see page 5 for further explanation)

BY PLAN TYPE
457(b), 403(b), 401(k), 401(a)DC

	457(b)	403(b)	401(k)	401(a) DC
RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA				
Is your plan a single or multi-employer plan?				
Single employer	51.4%	66.7%	60.0%	50.0%
Multi-employer	48.7%	33.3%	40.0%	50.0%
What is your plan type?				
457(b)	100.0%	0.0%	0.0%	0.0%
403(b)	0.0%	100.0%	0.0%	0.0%
401(k)	0.0%	0.0%	100.0%	0.0%
401(a) Defined Contribution	0.0%	0.0%	0.0%	100.0%
How is record-keeping handled by your plan?				
Internally	2.8%	0.0%	10.0%	0.0%
Externally by a Third Party Administrator	97.2%	100.0%	90.0%	100.0%
What type(s) of tax-advantaged savings methods are offered by your plan?				
Pre-tax only (but plan to offer Roth in future)	27.0%	16.7%	20.0%	90.0%
Pre-tax only (with no plan to offer Roth in future)	0.0%	16.7%	0.0%	10.0%
Roth only	0.0%	0.0%	0.0%	0.0%
Both	73.0%	66.7%	80.0%	0.0%
What is your defined contribution plan designation?				
Primary	5.4%	0.0%	20.0%	80.0%
Supplemental	94.6%	100.0%	80.0%	20.0%
Are other defined contribution plans available, in addition to this one?				
Yes	46.0%	100.0%	90.0%	60.0%
No	54.1%	0.0%	10.0%	40.0%
Which entities are covered by your plan? (Multiple responses allowed)				
State	48.7%	16.7%	60.0%	40.0%
County	59.5%	0.0%	40.0%	40.0%
City	62.2%	0.0%	50.0%	60.0%
Special Districts	32.4%	0.0%	30.0%	30.0%
Hospital	18.9%	0.0%	10.0%	30.0%
College/University	48.7%	66.7%	60.0%	70.0%
School (K-12)	35.1%	33.3%	40.0%	40.0%
Other	8.1%	33.3%	0.0%	10.0%
Which of the following best describes your plan?				
Bundled (single provider of services and investment products)	22.2%	16.7%	30.0%	30.0%
Unbundled (administrative and investment providers are separately chosen)	77.8%	83.3%	70.0%	70.0%
Are all or some of your plan participants eligible to participate in a defined benefit plan?				
Yes	94.6%	100.0%	90.0%	70.0%
No	5.4%	0.0%	10.0%	30.0%
What percentage of those employees eligible for your defined contribution plan will also receive benefits from a defined benefit plan or hybrid plan? (Based on those that responded "yes" to the preceding question)				
	100.0%	ISD	ISD	97.0%
If asked on a future survey, would you be able to provide basic income replacement data for participants in your defined contribution plan?				
Yes	17.1%	33.3%	20.0%	20.0%
No, information would be too difficult to obtain	60.0%	50.0%	10.0%	50.0%
No, information is not available	22.9%	16.7%	70.0%	30.0%



DETAILED SURVEY RESULTS

BY PLAN TYPE: 457(b), 401(k), 401(a)

	<u>457(b)</u>	<u>403(b)</u>	<u>401(k)</u>	<u>401(a) DC</u>
Does your plan provide a retirement income projection for participants?				
Yes	86.5%	83.3%	90.0%	60.0%
No	13.5%	16.7%	10.0%	40.0%
If plan provides a retirement income projection for participants, how is it displayed? (Multiple responses allowed)				
Monthly income at retirement	90.6%	100.0%	88.9%	83.3%
Annual income at retirement	21.9%	0.0%	11.1%	33.3%
Account balance at retirement	40.6%	20.0%	22.2%	66.7%
Other	3.1%	0.0%	0.0%	0.0%
Does your plan have a formal adopted salary income replacement target for your employees (to include all primary sources of retirement income, including defined benefit, defined contribution, and Social Security)?				
Yes	37.8%	16.7%	30.0%	0.0%
No	62.2%	83.3%	70.0%	100.0%
Account Types (As of December 31, 2017)				
Pre-tax Participant Accounts				
# Accounts				
Contributing	10,524.0	2,037.5	30,743.0	9,771.0
Non-Contributing	4,264.0	1,158.5	18,973.0	11,902.0
Total Account Balance (\$000s)				
Contributing	\$392,715	\$155,848	\$3,203,716	\$743,066
Non-Contributing	\$234,045	\$146,321	\$538,328	\$354,174
\$ per Account				
Contributing	\$52,456	\$71,665	\$76,389	\$124,155
Non-Contributing	\$53,205	\$56,919	\$105,397	\$44,780
Regarding the non-contributing accounts, do you know how many are current employees?				
Yes	53.9%	ISD	71.4%	55.6%
No	46.2%	ISD	28.6%	44.4%
Of the non-contributing accounts, # of accounts for:				
Current employees	3,824.0	ISD	23,529.4	3,337.6
Others (former employees, beneficiary accounts, etc.)	8,908.7	ISD	32,727.4	10,098.8
Total	12,732.7	ISD	56,256.8	13,436.4
Of the non-contributing accounts, total account balance for: (\$000s)				
Current employees	\$134,866	ISD	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	\$650,924	ISD	ISD	ISD
Total	\$785,790	ISD	ISD	ISD
Of the non-contributing accounts, \$ per account for:				
Current employees	\$38,480	ISD	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	\$70,067	ISD	ISD	ISD
Total	\$52,955	ISD	ISD	ISD



DETAILED SURVEY RESULTS

BY PLAN TYPE: 457(b), 401(k), 401(a)

	<u>457(b)</u>	<u>403(b)</u>	<u>401(k)</u>	<u>401(a) DC</u>
Roth Accounts				
# Accounts				
Contributing	1,266.5	ISD	2,478.0	ISD
Non-Contributing	310.0	ISD	1,241.0	ISD
Total Account Balance (\$000s)				
Contributing	\$6,777	ISD	ISD	ISD
Non-Contributing	\$690	ISD	ISD	ISD
\$ per Account				
Contributing	\$7,137	ISD	ISD	ISD
Non-Contributing	\$4,142	ISD	ISD	ISD
Regarding the non-contributing accounts, do you know how many are current employees?				
Yes	50.0%	ISD	60.0%	ISD
No	50.0%	ISD	40.0%	ISD
Of the non-contributing accounts, # of accounts for:				
Current employees	3,879.2	ISD	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	1,868.4	ISD	ISD	ISD
Total	5,747.6	ISD	ISD	ISD
Total Accounts (Pre-Tax & Roth)				
# Accounts				
Contributing	25,427.5	6,004.3	54,360.8	54,369.7
Non-Contributing	12,177.0	5,588.8	41,410.2	29,454.8
Total	37,604.5	11,593.2	95,771.0	83,824.5
Total Account Balance (\$000s)				
Contributing	\$1,364,489	\$752,778	\$3,260,037	\$1,855,414
Non-Contributing	\$877,689	\$698,315	\$1,302,031	\$688,192
Total	\$2,242,177	\$1,451,092	\$4,562,068	\$2,543,606
# Accounts				
Contributing	67.9%	57.7%	62.0%	65.1%
Non-Contributing	32.1%	42.3%	38.0%	34.9%
Total	100.0%	100.0%	100.0%	100.0%
Total Account Balance (\$)				
Contributing	64.1%	63.8%	73.2%	80.6%
Non-Contributing	35.9%	36.2%	26.8%	19.4%
Total	100.0%	100.0%	100.0%	100.0%
\$ per Account				
Contributing	\$51,898	\$67,324	\$76,389	\$124,155
Non-Contributing	\$51,825	\$56,817	\$105,354	\$44,780
Total	\$50,794	\$62,258	\$72,723	\$59,426
Pre-tax vs. Roth				
# Accounts as Percent of Total				
Pre-tax	93.7%	90.5%	96.4%	100.0%
Roth	6.3%	9.5%	3.6%	0.0%
Total	100.0%	100.0%	100.0%	100.0%



DETAILED SURVEY RESULTS

BY PLAN TYPE: 457(b), 401(k), 401(a)

	457(b)	403(b)	401(k)	401(a) DC
Account Balance \$ as Percent of Total				
Pre-tax	99.5%	96.8%	95.9%	100.0%
Roth	0.5%	3.2%	4.1%	0.0%
Total	100.0%	100.0%	100.0%	100.0%

Based on Those Who Had Both Types

Accounts as Percent of Total

Pre-tax	87.1%	ISD	92.9%	ISD
Roth	12.9%	ISD	7.1%	ISD
Total	100.0%	100.0%	100.0%	100.0%

Account Balance \$ as Percent of Total

Pre-tax	98.2%	ISD	ISD	ISD
Roth	1.8%	ISD	ISD	ISD
Total	100.0%	100.0%	100.0%	100.0%

Of the non-contributing accounts, # of accounts for:

Current employees	5,209.4	ISD	24,770.2	3,337.6
Others (former employees, beneficiary accounts, etc.)	9,576.0	ISD	33,551.6	10,098.8
Total	14,785.4	ISD	58,321.8	13,436.4

Of the non-contributing accounts, total account balance for: (\$000s)

Current employees	\$311,864	ISD	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	\$766,785	ISD	ISD	ISD
Total	\$1,078,650	ISD	ISD	ISD

Of the non-contributing accounts, # of accounts for:

Current employees	35.9%	ISD	31.4%	8.1%
Others (former employees, beneficiary accounts, etc.)	64.1%	ISD	68.6%	91.9%
Total	100.0%	ISD	100.0%	100.0%

Of the non-contributing accounts, total account balance for: (\$000s)

Current employees	30.8%	ISD	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	69.2%	ISD	ISD	ISD
Total	100.0%	ISD	ISD	ISD

Of the non-contributing accounts, \$ per account for:

Current employees	\$38,480	ISD	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	\$69,470	ISD	ISD	ISD
Total	\$52,955	ISD	ISD	ISD

Please supply the following information for your plan as of Dec 31, 2017:

Total plan assets (\$000s)	\$749,155	\$303,947	\$3,070,960	\$1,225,858
Percent Change in Total Assets vs Prior Year	14.3%	13.3%	15.4%	14.8%
Average participant age (All account holders) Years	48.5	53.0	48.0	ISD
Median participant age (All account holders) Years	50.0	54.0	48.0	ISD

What type(s) of employees are eligible to participate in your plan? (Multiple responses allowed)

Full-time	100.0%	100.0%	100.0%	90.0%
Part-time	83.8%	83.3%	70.0%	50.0%
Temporary	43.2%	50.0%	60.0%	30.0%
Seasonal	40.5%	66.7%	60.0%	20.0%

Number of current employees that were participants in your plan as of:

Jan 1, 2017	8,653.0	ISD	54,085.5	35,693.5
Dec 31, 2017	9,392.5	ISD	55,202.0	35,724.0



DETAILED SURVEY RESULTS

BY PLAN TYPE: 457(b), 401(k), 401(a)

	<u>457(b)</u>	<u>403(b)</u>	<u>401(k)</u>	<u>401(a) DC</u>
Number of current employees that were eligible to participate in your plan as of:				
Jan 1, 2017	18,641.0	ISD	77,750.0	13,110.0
Dec 31, 2017	18,527.5	ISD	77,750.0	13,171.0
Plan Participation Rate	57.5%	ISD	91.9%	90.9%
Number of total participants (regardless of employment status) in your plan as of:				
Jan 1, 2017	16,900.0	3,446.0	75,014.0	49,162.0
Dec 31, 2017	21,136.0	3,446.0	75,318.0	61,711.0
Do you know how many of your plan participants are eligible to participate in Social Security and how many are exempt, based on their public service related to this plan?				
Yes	27.0%	66.7%	40.0%	44.4%
No	73.0%	33.3%	60.0%	55.6%
As of Dec. 31, 2017, number of plan participants that were eligible to participate in Social Security and number that were exempt, based on their public service related to this plan				
Eligible	2,556.5	ISD	ISD	ISD
Exempt	269.0	ISD	ISD	ISD
Number of new enrollments that were recorded by your plan in 2017	2,125.0	375.0	3,714.0	1,540.0
Median Account Balance (\$)				
Contributing - Female	\$12,822	ISD	ISD	ISD
Non-Contributing - Female	\$19,802	ISD	ISD	ISD
All - Female	\$12,451	ISD	ISD	ISD
Contributing - Male	\$22,255	ISD	ISD	ISD
Non-Contributing - Male	\$37,179	ISD	ISD	ISD
All - Male	\$26,177	ISD	ISD	ISD
Account Balance (\$) (As of December 31, 2017)				
All Accounts - Average	\$53,541	\$88,202	\$48,017	\$51,283
All Accounts - Median	\$17,576	\$22,516	\$10,102	ISD
Account Balance (\$) (As of December 31, 2017) by Age Group				
Averages				
0-20 Years Old	\$1,648	ISD	\$2,210	ISD
21-30 Years Old	\$4,484	\$6,099	\$6,172	\$8,601
31-40 Years Old	\$14,699	\$20,161	\$19,170	\$31,713
41-50 Years Old	\$44,586	\$45,740	\$37,958	\$46,779
51-60 Years Old	\$64,245	\$98,969	\$57,958	\$46,673
61 and Older	\$94,131	\$100,790	\$80,618	\$56,892
Medians				
0-20 Years Old	\$714	ISD	ISD	ISD
21-30 Years Old	\$1,347	ISD	\$4,542	ISD
31-40 Years Old	\$6,249	ISD	ISD	ISD
41-50 Years Old	\$18,247	ISD	ISD	ISD
51-60 Years Old	\$24,634	ISD	ISD	ISD
61 and Older	\$38,226	ISD	ISD	ISD



DETAILED SURVEY RESULTS

BY PLAN TYPE: 457(b), 401(k), 401(a)

	<u>457(b)</u>	<u>403(b)</u>	<u>401(k)</u>	<u>401(a) DC</u>
Account Balance (\$) (As of December 31, 2017) by Years of Participation				
Averages				
0-5 Years	\$14,385	ISD	ISD	ISD
6-10 Years	\$33,426	ISD	ISD	ISD
11-15 Years	\$46,417	ISD	ISD	ISD
16-20 Years	\$76,983	ISD	ISD	ISD
21-25 Years	\$53,742	ISD	ISD	ISD
26-30 Years	\$64,002	ISD	ISD	ISD
31 + Years	\$90,606	ISD	ISD	ISD
Medians				
0-5 Years	\$2,115	ISD	ISD	ISD
6-10 Years	\$9,750	ISD	ISD	ISD
11-15 Years	\$15,285	ISD	ISD	ISD
16-20 Years	\$30,143	ISD	ISD	ISD
21-25 Years	\$20,450	ISD	ISD	ISD
26-30 Years	ISD	ISD	ISD	ISD
31 + Years	ISD	ISD	ISD	ISD

ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS

Annual Plan Contribution Amounts as of December 31, 2017

(From payroll deferrals only. Does NOT include rollovers and transfers.

Includes pre-tax and Roth accounts. Only includes contributing participants.)

Total Annual Plan Contribution Amounts per Participant - Average	\$4,097	\$9,481	\$2,721	\$8,494
Total Annual Plan Contribution Amounts per Participant - Median	\$1,325	\$4,750	ISD	\$7,788

Annual Plan Contribution Amounts (As of December 31, 2017) by Age Group

Averages				
0-20 Years Old	\$622	ISD	ISD	\$309
21-30 Years Old	\$1,517	ISD	ISD	\$1,949
31-40 Years Old	\$2,602	ISD	ISD	\$3,394
41-50 Years Old	\$3,674	ISD	ISD	\$4,099
51-60 Years Old	\$5,328	ISD	ISD	\$4,562
61 and Older	\$7,098	ISD	ISD	\$3,512
Medians				
0-20 Years Old	\$363	ISD	ISD	ISD
21-30 Years Old	\$850	ISD	ISD	ISD
31-40 Years Old	\$1,300	ISD	ISD	ISD
41-50 Years Old	\$1,520	ISD	ISD	ISD
51-60 Years Old	\$2,000	ISD	ISD	ISD
61 and Older	\$2,600	ISD	ISD	ISD

Annual Plan Contribution Amounts (As of December 31, 2017) by Years of Service

Averages				
0-5 Years	\$1,633	ISD	ISD	ISD
6-10 Years	\$2,243	ISD	ISD	ISD
11-15 Years	\$2,310	ISD	ISD	ISD
16-20 Years	\$3,029	ISD	ISD	ISD
21-25 Years	\$3,716	ISD	ISD	ISD
26-30 Years	\$3,850	ISD	ISD	ISD
31 + Years	\$5,500	ISD	ISD	ISD

	457(b)	403(b)	401(k)	401(a) DC
Medians				
0-5 Years	\$750	ISD	ISD	ISD
6-10 Years	\$1,040	ISD	ISD	ISD
11-15 Years	\$975	ISD	ISD	ISD
16-20 Years	\$1,266	ISD	ISD	ISD
21-25 Years	\$1,788	ISD	ISD	ISD
26-30 Years	\$1,737	ISD	ISD	ISD
31 + Years	\$1,900	ISD	ISD	ISD
Annual Plan Contribution Amounts (As of December 31, 2017) by Gender				
Averages				
Female	\$2,974	ISD	ISD	ISD
Male	\$3,489	ISD	ISD	ISD
Medians				
Female	\$1,300	ISD	ISD	ISD
Male	\$1,500	ISD	ISD	ISD
Does your plan offer auto-enrollment?				
Yes	27.0%	0.0%	20.0%	0.0%
No and no plans to do so	59.5%	66.7%	70.0%	100.0%
No but plan to	13.5%	33.3%	10.0%	0.0%
Are your plan's auto-enrolled participants also defaulted into automatic contribution escalation?				
Yes	30.0%	ISD	ISD	ISD
No	70.0%	ISD	ISD	ISD
For auto-enrollment, on what is the default contribution based?				
Percentage of annual salary	80.0%	ISD	ISD	ISD
Set dollar amount	20.0%	ISD	ISD	ISD
What percentage of annual salary				
	3.0%	ISD	ISD	ISD
What amount of annual salary				
	ISD	ISD	ISD	ISD
When was auto-enrollment adopted by your plan?				
Month	5	ISD	ISD	ISD
Year	2015	ISD	ISD	ISD
Who is included in auto-enrollment?				
New employees	80.0%	ISD	ISD	ISD
Eligible employees	0.0%	ISD	ISD	ISD
Both	20.0%	ISD	ISD	ISD
What is your plan's opt-out window?				
30 days	60.0%	ISD	ISD	ISD
60 days	20.0%	ISD	ISD	ISD
90 days	20.0%	ISD	ISD	ISD
Other	0.0%	ISD	ISD	ISD
When do auto-enrollment contributions begin?				
Immediately	10.0%	ISD	ISD	ISD
After opt-out window	90.0%	ISD	ISD	ISD
Since auto-enrollment's inception, percentage of auto-enrolled employees that have opted out within the opt-out window				
	8.1%	ISD	ISD	ISD

	457(b)	403(b)	401(k)	401(a) DC
If your plan does NOT offer auto-enrollment, why not? (Multiple responses allowed)				
Potential negative employee reaction	29.6%	0.0%	25.0%	10.0%
Union issues	25.9%	33.3%	0.0%	10.0%
Belief that it's too paternalistic	7.4%	0.0%	12.5%	0.0%
Prohibited by law	44.4%	100.0%	87.5%	20.0%
Fiduciary concerns	11.1%	0.0%	0.0%	0.0%
Lack of management buy-in	18.5%	16.7%	12.5%	0.0%
Other	33.3%	16.7%	0.0%	80.0%
What is the default investment option for employees?				
Balanced Fund (Asset Allocation Fund)	0.0%	0.0%	0.0%	10.0%
Managed account	2.9%	0.0%	0.0%	0.0%
Target risk (custom)	5.7%	16.7%	11.1%	10.0%
Target risk (pre-packaged)	0.0%	0.0%	0.0%	0.0%
Stable value	2.9%	16.7%	11.1%	0.0%
Target date (custom)	31.4%	0.0%	22.2%	20.0%
Target date (pre-packaged)	48.6%	66.7%	55.6%	60.0%
Other	8.6%	0.0%	0.0%	0.0%
Does your plan offer auto-escalation?				
Yes	38.9%	16.7%	50.0%	0.0%
No	61.1%	83.3%	50.0%	100.0%
What is the annual auto-escalation increase based on, and what is the default increase?				
Percentage increase only	46.2%	ISD	80.0%	ISD
Set dollar increase only	7.7%	ISD	0.0%	ISD
Percentage increase or set dollar increase (could be either)	46.2%	ISD	20.0%	ISD
Other	0.0%	ISD	0.0%	ISD
Annual auto-escalation increase percentage	ISD	ISD	ISD	ISD
Annual auto-escalation increase dollar amount	ISD	ISD	ISD	ISD
How are people enrolled in auto-escalation?				
Opt in	69.2%	ISD	60.0%	ISD
Automatically enrolled, can opt out	23.1%	ISD	0.0%	ISD
Both	7.7%	ISD	40.0%	ISD
Don't know	0.0%	ISD	0.0%	ISD
Number of plan's contributing participants that are currently enrolled in auto-escalation	100.0	ISD	ISD	ISD
Percent of plan's contributing participants that are currently enrolled in auto-escalation	3.8%	ISD	ISD	ISD
Is there a cap on the auto-escalation?				
Yes, a percentage cap	23.1%	ISD	40.0%	ISD
Yes, a dollar cap	0.0%	ISD	0.0%	ISD
None (except IRS limit)	76.9%	ISD	60.0%	ISD
Percentage cap on the auto-escalation	ISD	ISD	ISD	ISD
Dollar cap on the auto-escalation	ISD	ISD	ISD	ISD
How frequently does the auto-escalation occur?				
Annually	75.0%	ISD	100.0%	ISD
Semi-annually	0.0%	ISD	0.0%	ISD
Other	25.0%	ISD	0.0%	ISD
When does escalation occur?				
Beginning of calendar year	25.0%	ISD	0.0%	ISD
Chosen by participant	50.0%	ISD	80.0%	ISD
Coincides with pay increases	0.0%	ISD	0.0%	ISD
Other	25.0%	ISD	20.0%	ISD



DETAILED SURVEY RESULTS

BY PLAN TYPE: 457(b), 401(k), 401(a)

	457(b)	403(b)	401(k)	401(a) DC
INVESTMENTS				
What is your plan's approach to white label options?				
Do not currently use and have no plans to do so	54.3%	83.3%	40.0%	30.0%
Do not currently use but will consider doing so in next several years	11.4%	16.7%	10.0%	30.0%
Currently use white label funds	34.3%	0.0%	50.0%	40.0%
If currently use white label funds, how are they structured?				
Some, but not all, of our funds are white label funds	25.0%	ISD	0.0%	ISD
All of our funds are white label funds	66.7%	ISD	100.0%	ISD
We have single manager white label funds	41.7%	ISD	60.0%	ISD
We have multi-manager white label funds	58.3%	ISD	100.0%	ISD
Which asset classes does your plan offer?				
(Determined by whether asset class had a balance as of Dec 31, 2017)				
Money Market	41.7%	60.0%	40.0%	85.7%
Stable Value	91.7%	60.0%	100.0%	71.4%
Bonds	97.2%	100.0%	100.0%	100.0%
Domestic Large Cap Stocks	91.7%	100.0%	100.0%	100.0%
Domestic Mid-Cap Stocks	63.9%	60.0%	80.0%	42.9%
Domestic Small/Mid-Cap Stocks (SMID)	30.6%	60.0%	10.0%	71.4%
Domestic Small-Cap Stocks	72.2%	80.0%	90.0%	42.9%
International & Global Stocks	97.2%	100.0%	100.0%	100.0%
Commodities, REITs and Real Estate	36.1%	40.0%	30.0%	57.1%
Balanced	47.2%	80.0%	70.0%	28.6%
Risk Based	8.3%	0.0%	0.0%	0.0%
Target Date	91.7%	60.0%	90.0%	100.0%
Brokerage Window	75.0%	40.0%	60.0%	57.1%
Other	44.4%	40.0%	60.0%	57.1%
Asset Class Detail as of Dec 31, 2017				
Dollar Value of Assets by Class as of Dec 31, 2017 (\$000s Avg)				
Money Market	\$36,561	\$2,769	\$66,514	\$139,394
Stable Value	\$553,982	\$83,873	\$690,841	\$407,181
Bonds	\$109,702	\$13,857	\$294,886	\$150,867
Domestic Large Cap Stocks	\$615,316	\$87,657	\$1,120,581	\$569,646
Domestic Mid-Cap Stocks	\$142,933	\$6,927	\$238,118	\$23,840
Domestic Small/Mid-Cap Stocks (SMID)	\$37,797	\$11,976	\$114,733	\$290,389
Domestic Small-Cap Stocks	\$132,457	\$4,241	\$170,092	\$12,612
International & Global Stocks	\$130,580	\$37,920	\$392,836	\$189,629
Commodities, REITs and Real Estate	\$9,836	\$13,444	\$47,803	\$12,238
Balanced	\$63,022	\$8,392	\$107,058	\$51,983
Risk Based	\$44,465	\$0	\$0	\$0
Target Date	\$453,165	\$34,280	\$624,727	\$890,365
Brokerage Window	\$50,199	\$5,115	\$81,814	\$98,497
Other	\$38,021	\$13,113	\$38,868	\$48,178
Total Assets	\$2,418,036	\$323,565	\$3,988,872	\$2,884,818
Percentage of Assets by Class as of Dec 31, 2017 (Avg)				
Money Market	0.8%	1.7%	1.1%	4.3%
Stable Value	20.9%	13.3%	18.7%	10.8%
Bonds	4.6%	10.2%	6.3%	4.5%
Domestic Large Cap Stocks	23.1%	27.3%	27.8%	19.0%
Domestic Mid-Cap Stocks	4.8%	4.4%	6.4%	1.9%
Domestic Small/Mid-Cap Stocks (SMID)	3.6%	3.3%	1.2%	6.5%
Domestic Small-Cap Stocks	4.2%	3.8%	5.2%	2.0%
International & Global Stocks	6.0%	9.5%	7.7%	5.4%

Continued...

DETAILED SURVEY RESULTS

BY PLAN TYPE: 457(b), 401(k), 401(a)

	457(b)	403(b)	401(k)	401(a) DC
Commodities, REITs and Real Estate	0.5%	3.1%	0.6%	1.0%
Balanced	2.4%	5.2%	3.1%	3.0%
Risk Based	1.3%	0.0%	0.0%	0.0%
Target Date	22.9%	14.7%	19.0%	34.4%
Brokerage Window	1.8%	1.3%	1.9%	3.8%
Other	3.3%	2.1%	1.0%	3.5%
Total Assets	100.0%	100.0%	100.0%	100.0%

Percentage of Plan Participants by Asset Class as of Dec 31, 2017 (Median)

(Based on those that offered that asset class (i.e., reported a balance))

Money Market	10.1%	ISD	ISD	ISD
Stable Value	37.5%	ISD	52.9%	ISD
Bonds	19.4%	ISD	29.4%	11.0%
Domestic Large Cap Stocks	60.7%	ISD	ISD	29.1%
Domestic Mid-Cap Stocks	28.2%	ISD	30.4%	ISD
Domestic Small/Mid-Cap Stocks (SMID)	48.8%	ISD	ISD	ISD
Domestic Small-Cap Stocks	28.1%	ISD	34.3%	ISD
International & Global Stocks	30.1%	ISD	38.0%	15.1%
Commodities, REITs and Real Estate	6.7%	ISD	ISD	ISD
Balanced	11.0%	ISD	ISD	ISD
Risk Based	ISD	ISD	ISD	ISD
Target Date	53.0%	ISD	58.4%	50.4%
Brokerage Window	1.3%	ISD	ISD	ISD
Other	2.2%	ISD	ISD	ISD

Percentage of total plan assets that were actively managed as of Dec 31, 2017

Percentage of total plan assets that were passive (index) assets as of Dec 31, 2017

Percentage of total plan assets that were multi-manager assets as of Dec 31, 2017

	77.0%	ISD	71.0%	58.0%
	23.0%	ISD	29.0%	42.0%
	0.5%	ISD	37.0%	ISD

Dollar amount of total plan assets in: (\$000s)

(As of Dec 31, 2017 - Exclude brokerage window)

Mutual funds	\$530,358	\$206,958	\$759,846	\$466,601
Collective trust funds	\$755,354	\$0	\$1,082,065	\$1,415,563
Separate accounts	\$946,374	\$0	\$2,450,189	\$739,164
Other (ETF, etc.)	\$150,881	\$112,863	\$27,578	\$179,871
Total	\$2,382,967	\$319,821	\$4,319,679	\$2,801,198

Percentage of total plan assets in:

(As of Dec 31, 2017 - Exclude brokerage window)

Mutual funds	45.6%	79.2%	35.3%	40.5%
Collective trust funds	26.0%	0.0%	19.2%	30.6%
Separate accounts	22.9%	0.0%	45.0%	15.4%
Other (ETF, etc.)	5.6%	20.8%	0.6%	13.5%
Total	100.0%	100.0%	100.0%	100.0%

Does your plan use an investment advisor/consultant?

Yes, one-time use only	0.0%	0.0%	0.0%	0.0%
Yes, sporadically/as needed	13.5%	0.0%	10.0%	0.0%
Yes, ongoing	73.0%	66.7%	80.0%	50.0%
No	13.5%	33.3%	10.0%	50.0%

Approximately how often does your organization issue RFPs/RIFs for an investment advisor/consultant?

Annually	0.0%	ISD	0.0%	0.0%
Every other year	0.0%	ISD	0.0%	0.0%
Every three years	3.1%	ISD	11.1%	20.0%

Continued...



DETAILED SURVEY RESULTS

BY PLAN TYPE: 457(b), 401(k), 401(a)

	457(b)	403(b)	401(k)	401(a) DC
Every four years	3.1%	ISD	0.0%	0.0%
Every five years	65.6%	ISD	66.7%	60.0%
As needed	18.8%	ISD	22.2%	0.0%
Other	9.4%	ISD	0.0%	20.0%

Approximately how often does your organization conduct a formal and detailed review of investment performance and investment managers?

Monthly	5.4%	0.0%	0.0%	0.0%
Quarterly	67.6%	66.7%	100.0%	30.0%
Semi-annually	5.4%	16.7%	0.0%	0.0%
Annually	18.9%	16.7%	0.0%	60.0%
Never	2.7%	0.0%	0.0%	0.0%
Other	0.0%	0.0%	0.0%	10.0%

Does your plan have a brokerage window?

Yes	78.4%	33.3%	70.0%	40.0%
No	21.6%	66.7%	30.0%	60.0%

Percentage of plan participants that use the brokerage window

	1.1%	ISD	3.0%	ISD
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Is there a restriction on the amount that can be invested in the window per participant?

Yes	57.1%	ISD	28.6%	ISD
No	42.9%	ISD	71.4%	ISD

DISTRIBUTIONS AND WITHDRAWALS

Does your plan offer loans?

Yes	54.1%	100.0%	100.0%	30.0%
No	46.0%	0.0%	0.0%	70.0%

Which of the following types of loans does your plan offer? (Multiple responses allowed)

General purpose	100.0%	100.0%	100.0%	ISD
Home purchase	90.0%	83.3%	90.0%	ISD

To whom does your plan offer loans? (Multiple responses allowed)

Current employees	100.0%	100.0%	100.0%	ISD
Former employees	30.0%	66.7%	10.0%	ISD
Beneficiaries	15.0%	16.7%	10.0%	ISD

Number of plan participants with outstanding loans as of Dec. 31, 2017

	1,274.0	92.0	10,680.0	ISD
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Percentage of plan participants with outstanding loans as of Dec 31, 2017

	9.2%	2.3%	14.0%	ISD
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Dollar value of plan's assets on loan as of Dec 31, 2017

	\$8,176,505	\$901,255	\$71,098,080	ISD
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Number of loans permitted per plan participant at any given time

	1.0	2.0	1.0	ISD
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If plan had outstanding loans in 2017, default rate on these loans

	3.2%	5.0%	4.0%	ISD
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How is the loan's interest rate calculated?

Tied to prime	15.8%	0.0%	10.0%	ISD
Tied to prime + 1%	63.2%	83.3%	60.0%	ISD
Tied to prime + 2%	10.5%	0.0%	20.0%	ISD
Other	10.5%	16.7%	10.0%	ISD

Does your plan offer hardships/unforeseen emergency withdrawals?

Yes	94.6%	100.0%	100.0%	20.0%
No	5.4%	0.0%	0.0%	80.0%



DETAILED SURVEY RESULTS

BY PLAN TYPE: 457(b), 401(k), 401(a)

	<u>457(b)</u>	<u>403(b)</u>	<u>401(k)</u>	<u>401(a) DC</u>
Dollar amount of plan's assets withdrawn in 2017 for hardships/unforeseen emergency	\$335,567	ISD	\$1,594,534	ISD
Percentage of plan's assets withdrawn in 2017 for hardships/unforeseen emergency	0.03%	ISD	0.04%	ISD
Does your plan offer an annuity as a distribution option?				
Yes	40.0%	50.0%	30.0%	80.0%
No	60.0%	50.0%	70.0%	20.0%
Does your plan encourage rollovers into the plan from other plans or IRAs?				
Yes	100.0%	100.0%	100.0%	50.0%
No	0.0%	0.0%	0.0%	50.0%
Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)?				
Yes	80.6%	83.3%	80.0%	20.0%
No	19.4%	16.7%	20.0%	80.0%
Does your plan actively seek to retain assets of retired employees?				
Yes	86.1%	83.3%	80.0%	30.0%
No	13.9%	16.7%	20.0%	70.0%
Distributions by Age (Includes direct rollovers where applicable)				
Periodic Payments/Installments				
# Participants				
0-30 Years Old	4.0	ISD	ISD	ISD
31-40 Years Old	4.5	ISD	ISD	ISD
41-50 Years Old	26.4	ISD	ISD	ISD
51-60 Years Old	483.1	ISD	ISD	ISD
61+ Years Old	5,372.1	ISD	ISD	ISD
Total	5,890.2	ISD	ISD	ISD
Dollars				
0-30 Years Old	\$1,167	ISD	ISD	ISD
31-40 Years Old	\$8,144	ISD	ISD	ISD
41-50 Years Old	\$43,883	ISD	ISD	ISD
51-60 Years Old	\$858,306	ISD	ISD	ISD
61+ Years Old	\$10,771,455	ISD	ISD	ISD
Total	\$11,682,954	ISD	ISD	ISD
Partial Lump Sum				
# Participants				
0-30 Years Old	33.9	ISD	ISD	ISD
31-40 Years Old	83.6	ISD	ISD	ISD
41-50 Years Old	189.7	ISD	ISD	ISD
51-60 Years Old	531.0	ISD	ISD	ISD
61+ Years Old	3,045.8	ISD	ISD	ISD
Total	3,883.9	ISD	ISD	ISD
Dollars				
0-30 Years Old	\$80,247	ISD	ISD	ISD
31-40 Years Old	\$435,204	ISD	ISD	ISD
41-50 Years Old	\$2,497,305	ISD	ISD	ISD
51-60 Years Old	\$7,801,864	ISD	ISD	ISD
61+ Years Old	\$24,629,943	ISD	ISD	ISD
Total	\$35,444,562	ISD	ISD	ISD



DETAILED SURVEY RESULTS

BY PLAN TYPE: 457(b), 401(k), 401(a)

	457(b)	403(b)	401(k)	401(a) DC
Full Lump Sum				
# Participants				
0-30 Years Old	276.8	ISD	ISD	112.6
31-40 Years Old	358.7	ISD	ISD	152.6
41-50 Years Old	352.0	ISD	ISD	114.6
51-60 Years Old	615.8	ISD	ISD	104.4
61+ Years Old	1,191.9	ISD	ISD	156.8
Total	2,795.2	ISD	ISD	641.0
Dollars				
0-30 Years Old	\$479,790	ISD	ISD	\$176,184
31-40 Years Old	\$1,929,494	ISD	ISD	\$704,924
41-50 Years Old	\$5,424,776	ISD	ISD	\$762,296
51-60 Years Old	\$17,847,773	ISD	ISD	\$2,771,916
61+ Years Old	\$55,697,044	ISD	ISD	\$9,058,356
Total	\$81,378,877	ISD	ISD	\$13,473,676
Number of transfers and direct rollovers INTO your plan in 2017				
Dollar amount of these transfers/direct rollovers INTO your plan in 2017	\$9,260,024	\$2,526,397	\$28,089,606	ISD
Number of transfers and direct rollovers OUT of your plan in 2017				
Dollar amount of these transfers/direct rollovers OUT of your plan in 2017	\$25,039,861	\$21,026,214	\$108,591,149	ISD
Transfers/Direct Rollovers INTO Plan as % Total Assets	0.9%	3.3%	0.8%	ISD
Transfers/Direct Rollovers OUT of Plan as % Total Assets	2.8%	3.9%	2.8%	ISD
PARTICIPANT SERVICES AND ENGAGEMENT				
Participant Services and Features				
Which of the following participant opinions does your organization measure? (Multiple responses allowed)				
Satisfaction	59.5%	50.0%	50.0%	40.0%
Retirement confidence	35.1%	16.7%	20.0%	10.0%
Trust in plan/employer	24.3%	16.7%	10.0%	10.0%
Other	8.1%	16.7%	10.0%	10.0%
None	24.3%	33.3%	20.0%	60.0%
Which of the following services does your plan provide?				
Service center (walk-in)				
Do Not Provide	14.3%	50.0%	40.0%	60.0%
Provide In-house	25.7%	33.3%	10.0%	20.0%
Provide via Third Party Administrator	34.3%	16.7%	50.0%	0.0%
Provide Both In-house and via Third Party Administrator	25.7%	0.0%	0.0%	20.0%
Call center (remote)				
Do Not Provide	0.0%	0.0%	0.0%	0.0%
Provide In-house	5.6%	0.0%	10.0%	0.0%
Provide via Third Party Administrator	80.6%	50.0%	90.0%	40.0%
Provide Both In-house and via Third Party Administrator	13.9%	50.0%	0.0%	60.0%
On-site services (enrollment, account reviews, education)				
Do Not Provide	2.8%	0.0%	0.0%	10.0%
Provide In-house	16.7%	33.3%	10.0%	10.0%
Provide via Third Party Administrator	50.0%	33.3%	60.0%	30.0%
Provide Both In-house and via Third Party Administrator	30.6%	33.3%	30.0%	50.0%

	<u>457(b)</u>	<u>403(b)</u>	<u>401(k)</u>	<u>401(a) DC</u>
Managed accounts				
Do Not Provide	33.3%	33.3%	40.0%	60.0%
Provide In-house	0.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	61.1%	66.7%	60.0%	40.0%
Provide Both In-house and via Third Party Administrator	5.6%	0.0%	0.0%	0.0%
Retirement planning services				
Do Not Provide	5.6%	0.0%	0.0%	10.0%
Provide In-house	11.1%	0.0%	10.0%	0.0%
Provide via Third Party Administrator	69.4%	66.7%	60.0%	60.0%
Provide Both In-house and via Third Party Administrator	13.9%	33.3%	30.0%	30.0%
Financial planning services				
Do Not Provide	44.4%	50.0%	40.0%	40.0%
Provide In-house	2.8%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	50.0%	50.0%	60.0%	60.0%
Provide Both In-house and via Third Party Administrator	2.8%	0.0%	0.0%	0.0%
Loans				
Do Not Provide	45.7%	0.0%	0.0%	50.0%
Provide In-house	2.9%	0.0%	10.0%	0.0%
Provide via Third Party Administrator	51.4%	66.7%	90.0%	50.0%
Provide Both In-house and via Third Party Administrator	0.0%	33.3%	0.0%	0.0%
Hardships/unforeseeable emergency withdrawals				
Do Not Provide	5.6%	0.0%	0.0%	70.0%
Provide In-house	16.7%	16.7%	10.0%	0.0%
Provide via Third Party Administrator	72.2%	66.7%	90.0%	30.0%
Provide Both In-house and via Third Party Administrator	5.6%	16.7%	0.0%	0.0%
Qualified domestic relations orders				
Do Not Provide	5.6%	0.0%	0.0%	30.0%
Provide In-house	22.2%	33.3%	20.0%	20.0%
Provide via Third Party Administrator	66.7%	33.3%	60.0%	50.0%
Provide Both In-house and via Third Party Administrator	5.6%	33.3%	20.0%	0.0%
Financial wellness				
Do Not Provide	13.9%	20.0%	20.0%	30.0%
Provide In-house	16.7%	20.0%	10.0%	10.0%
Provide via Third Party Administrator	47.2%	60.0%	60.0%	30.0%
Provide Both In-house and via Third Party Administrator	22.2%	0.0%	10.0%	30.0%
Investment advice - in-person				
Do Not Provide	63.9%	66.7%	60.0%	66.7%
Provide In-house	0.0%	0.0%	10.0%	0.0%
Provide via Third Party Administrator	36.1%	33.3%	30.0%	33.3%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%
Investment advice - online				
Do Not Provide	33.3%	66.7%	40.0%	50.0%
Provide In-house	0.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	66.7%	33.3%	60.0%	50.0%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%

	<u>457(b)</u>	<u>403(b)</u>	<u>401(k)</u>	<u>401(a) DC</u>
Investment advice - telephone				
Do Not Provide	50.0%	66.7%	50.0%	50.0%
Provide In-house	0.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	50.0%	33.3%	50.0%	50.0%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%
Is the cost of the provided investment advice included in the overall plan expenses or charged separately to users of the advice?				
Investment advice - in-person				
Included in Overall Plan Expenses	53.3%	ISD	ISD	ISD
Charged Separately to Users of the Advice	33.3%	ISD	ISD	ISD
Both	13.3%	ISD	ISD	ISD
Investment advice - online				
Included in Overall Plan Expenses	58.3%	ISD	83.3%	83.3%
Charged Separately to Users of the Advice	25.0%	ISD	0.0%	0.0%
Both	16.7%	ISD	16.7%	16.7%
Investment advice - telephone				
Included in Overall Plan Expenses	61.1%	ISD	40.0%	83.3%
Charged Separately to Users of the Advice	22.2%	ISD	20.0%	0.0%
Both	16.7%	ISD	40.0%	16.7%
Participant Communication/Education/Engagement				
Which of the following means of communication/education does your plan utilize?				
Website				
Videos				
Do Not Use	11.1%	0.0%	10.0%	20.0%
Use (In-house)	13.9%	0.0%	20.0%	10.0%
Use (Third Party Administrator)	38.9%	66.7%	60.0%	30.0%
Use (Both In-house and Third Party Administrator)	36.1%	33.3%	10.0%	40.0%
Webinars				
Do Not Use	19.4%	16.7%	22.2%	10.0%
Use (In-house)	11.1%	16.7%	22.2%	20.0%
Use (Third Party Administrator)	44.4%	66.7%	55.6%	40.0%
Use (Both In-house and Third Party Administrator)	25.0%	0.0%	0.0%	30.0%
Investment advice				
Do Not Use	36.1%	ISD	30.0%	50.0%
Use (In-house)	2.8%	ISD	10.0%	0.0%
Use (Third Party Administrator)	61.1%	ISD	60.0%	50.0%
Use (Both In-house and Third Party Administrator)	0.0%	ISD	0.0%	0.0%
Interactive retirement income calculators				
Do Not Use	0.0%	0.0%	0.0%	10.0%
Use (In-house)	11.1%	0.0%	10.0%	20.0%
Use (Third Party Administrator)	69.4%	83.3%	90.0%	70.0%
Use (Both In-house and Third Party Administrator)	19.4%	16.7%	0.0%	0.0%
Financial literacy information				
Do Not Use	14.3%	16.7%	22.2%	30.0%
Use (In-house)	5.7%	0.0%	11.1%	10.0%
Use (Third Party Administrator)	42.9%	50.0%	55.6%	40.0%
Use (Both In-house and Third Party Administrator)	37.1%	33.3%	11.1%	20.0%

	<u>457(b)</u>	<u>403(b)</u>	<u>401(k)</u>	<u>401(a) DC</u>
Participant Statements				
Electronic statements				
Do Not Use	2.8%	0.0%	0.0%	0.0%
Use (In-house)	2.8%	0.0%	11.1%	10.0%
Use (Third Party Administrator)	91.7%	100.0%	88.9%	80.0%
Use (Both In-house and Third Party Administrator)	2.8%	0.0%	0.0%	10.0%
Paper/mailed statements				
Do Not Use	2.8%	0.0%	11.1%	10.0%
Use (In-house)	5.6%	0.0%	11.1%	10.0%
Use (Third Party Administrator)	88.9%	100.0%	77.8%	80.0%
Use (Both In-house and Third Party Administrator)	2.8%	0.0%	0.0%	0.0%
Account balances and transactions				
Do Not Use	0.0%	0.0%	0.0%	0.0%
Use (In-house)	2.8%	0.0%	10.0%	10.0%
Use (Third Party Administrator)	83.3%	100.0%	90.0%	90.0%
Use (Both In-house and Third Party Administrator)	13.9%	0.0%	0.0%	0.0%
Retirement income projections				
Do Not Use	0.0%	0.0%	20.0%	0.0%
Use (In-house)	2.8%	0.0%	0.0%	10.0%
Use (Third Party Administrator)	77.8%	100.0%	80.0%	80.0%
Use (Both In-house and Third Party Administrator)	19.4%	0.0%	0.0%	10.0%
Fee disclosure/impact				
Do Not Use	0.0%	0.0%	10.0%	10.0%
Use (In-house)	8.6%	0.0%	10.0%	10.0%
Use (Third Party Administrator)	65.7%	83.3%	60.0%	70.0%
Use (Both In-house and Third Party Administrator)	25.7%	16.7%	20.0%	10.0%
Other				
Onsite group education/seminars				
Do Not Use	0.0%	0.0%	0.0%	10.0%
Use (In-house)	19.4%	16.7%	10.0%	10.0%
Use (Third Party Administrator)	38.9%	66.7%	60.0%	20.0%
Use (Both In-house and Third Party Administrator)	41.7%	16.7%	30.0%	60.0%
Newsletters (paper and electronic)				
Do Not Use	2.9%	0.0%	0.0%	60.0%
Use (In-house)	17.1%	33.3%	11.1%	0.0%
Use (Third Party Administrator)	40.0%	50.0%	77.8%	20.0%
Use (Both In-house and Third Party Administrator)	40.0%	16.7%	11.1%	20.0%
Emails				
Do Not Use	11.1%	0.0%	10.0%	30.0%
Use (In-house)	16.7%	0.0%	10.0%	0.0%
Use (Third Party Administrator)	25.0%	33.3%	40.0%	40.0%
Use (Both In-house and Third Party Administrator)	47.2%	66.7%	40.0%	30.0%
Social media				
Do Not Use	40.0%	33.3%	22.2%	66.7%
Use (In-house)	22.9%	0.0%	11.1%	22.2%
Use (Third Party Administrator)	17.1%	33.3%	44.4%	0.0%
Use (Both In-house and Third Party Administrator)	20.0%	33.3%	22.2%	11.1%

	457(b)	403(b)	401(k)	401(a) DC
What is your plan's current status regarding guaranteed minimum withdrawal benefits (GMWB)?				
Have not considered	74.2%	50.0%	55.6%	70.0%
Currently considering	9.7%	16.7%	22.2%	30.0%
Decided not to use	12.9%	33.3%	22.2%	0.0%
Currently using or will implement	3.2%	0.0%	0.0%	0.0%
PLAN OVERSIGHT, GOVERNANCE AND STRATEGIC PLANNING				
Board/Committee Oversight				
Who provides your plan oversight? (Multiple responses allowed)				
Combined with Defined Benefit Plan oversight	5.4%	16.7%	30.0%	20.0%
Board/committee	91.9%	83.3%	90.0%	70.0%
Department/agency	13.5%	16.7%	20.0%	30.0%
How are the roles/responsibilities of your board/committee documented? (Multiple responses allowed)				
Charter	35.3%	60.0%	44.4%	42.9%
Bylaws	29.4%	0.0%	0.0%	14.3%
Statute/legislation	47.1%	40.0%	44.4%	28.6%
Other	23.5%	20.0%	33.3%	28.6%
No documentation	0.0%	0.0%	0.0%	0.0%
Number of members on the board/committee	9.0	9.0	7.0	9.0
Are the board/committee members elected or appointed? (Multiple responses allowed)				
Elected	41.2%	0.0%	22.2%	42.9%
Appointed	88.2%	100.0%	100.0%	85.7%
Ex-officio	29.4%	20.0%	22.2%	28.6%
Does your plan have an Investment Policy Statement (IPS)?				
Yes	97.1%	66.7%	100.0%	60.0%
No	2.9%	33.3%	0.0%	40.0%
How frequently is the IPS reviewed?				
Annually	82.4%	ISD	70.0%	66.7%
Every other year	5.9%	ISD	10.0%	0.0%
No set schedule	11.8%	ISD	20.0%	16.7%
Other	0.0%	ISD	0.0%	16.7%
For which of the following does your organization have measurable goals for improvement? (Multiple responses allowed)				
Enrollments and participation	70.3%	83.3%	60.0%	30.0%
Savings rates	40.5%	16.7%	30.0%	0.0%
Leakage	29.7%	0.0%	20.0%	10.0%
Other	5.4%	0.0%	0.0%	0.0%
Have no measurable improvement goals	21.6%	16.7%	20.0%	60.0%
Approximately how often does your organization issue RFPs/RFIs for a record-keeper/Third Party Administrator?				
Annually	0.0%	0.0%	0.0%	0.0%
Every other year	0.0%	0.0%	0.0%	0.0%
Every three years	2.9%	0.0%	10.0%	20.0%
Every four years	0.0%	0.0%	0.0%	0.0%
Every five years	74.3%	50.0%	70.0%	30.0%
Other	22.9%	50.0%	20.0%	50.0%

PLAN DOCUMENT	457(b)	403(b)	401(k)	401(a) DC
How frequently is your plan document reviewed?				
Annually	45.7%	50.0%	50.0%	30.0%
Every other year	5.7%	16.7%	10.0%	0.0%
No set schedule	40.0%	33.3%	40.0%	40.0%
Other	8.6%	0.0%	0.0%	30.0%
Was your plan document individually designed from scratch or based on a prototype?				
Individually designed	58.3%	66.7%	90.0%	77.8%
Based on prototype	41.7%	33.3%	10.0%	22.2%
Strategic Planning				
Does your plan have a formal, documented strategic planning process?				
Yes	54.3%	50.0%	60.0%	30.0%
No	45.7%	50.0%	40.0%	70.0%
Approximately how often is your strategic plan updated?				
Annually	79.0%	ISD	83.3%	ISD
Every other year	5.3%	ISD	16.7%	ISD
Every three years	5.3%	ISD	0.0%	ISD
Every five years	10.5%	ISD	0.0%	ISD
FEES				
A. Median Number of investment options plan currently offers (Exclude brokerage window)	25.0	ISD	27.0	ISD
B. Of the investment options offered, how many are risk-based and/or target date funds? (Median)	10.0	ISD	11.5	ISD
Median Number of Fund Options	16.0	ISD	17.0	ISD
Is your plan funded entirely with revenue sharing from investment providers and vendors?				
Yes	18.2%	ISD	12.5%	ISD
No	81.8%	ISD	87.5%	ISD
Administrative Expenses				
Annual Expenses Covered by Fees	93.8%	ISD	92.7%	ISD
Annual Expenses Not Covered by Fees	6.2%	ISD	7.3%	ISD
Total Administrative Expenses	100.0%	100.0%	100.0%	100.0%
Administrative Fees				
Annual administrative fees collected for plan in 2017				
Does not include fees driven by participant elections (i.e., loans, QDROs, advice, etc.)				
Annual direct dollar-based fees (if applicable)	24.8%	ISD	32.0%	ISD
Annual asset-based fees (if applicable)	61.4%	ISD	31.8%	ISD
Revenue sharing fees	17.0%	ISD	29.2%	ISD
Total Fees	103.2%	ISD	93.0%	ISD
Other annual expenses not covered by fees	1.3%	ISD	7.0%	ISD
Gross fees and uncovered expenses	104.4%	ISD	100.0%	ISD
Less reimbursements to participants or credits to administrative account	-4.4%	ISD	0.0%	ISD
Net Administrative Fees (fees + uncovered costs)	100.0%	ISD	100.0%	ISD



DETAILED SURVEY RESULTS

BY PLAN TYPE: 457(b), 401(k), 401(a)

	<u>457(b)</u>	<u>403(b)</u>	<u>401(k)</u>	<u>401(a) DC</u>
Summary of Costs				
MEDIANS*				
Net Investment Fees				
Cost per Participant	\$119.0	ISD	\$119.9	ISD
Cost per Account	\$128.7	ISD	\$167.3	ISD
Cost as % Assets	0.26%	ISD	0.29%	ISD
Net Administrative Fees				
Cost per Participant	\$65.0	ISD	\$49.0	ISD
Cost per Account	\$60.5	ISD	\$69.0	ISD
Cost as % Assets	0.12%	ISD	0.14%	ISD
Total Fees				
Cost per Participant	\$220.7	ISD	\$169.1	ISD
Cost per Account	\$189.4	ISD	\$235.9	ISD
Cost as % Assets	0.41%	ISD	0.43%	ISD
MEANS*				
Net Investment Fees				
Cost per Participant	\$178.6	ISD	\$292.7	ISD
Cost per Account	\$168.9	ISD	\$269.8	ISD
Cost as % Assets	0.32%	ISD	0.28%	ISD
Net Administrative Fees				
Cost per Participant	\$73.9	ISD	\$111.9	ISD
Cost per Account	\$74.9	ISD	\$122.4	ISD
Cost as % Assets	0.14%	ISD	0.14%	ISD
Total Fees				
Cost per Participant	\$252.6	ISD	\$404.7	ISD
Cost per Account	\$243.7	ISD	\$392.5	ISD
Cost as % Assets	0.46%	ISD	0.42%	ISD
* Mean = Average Median = Midpoint (see page 5 for further explanation)				
INDIVIDUAL PARTICIPANT FEES				
Does your plan charge fees/expenses that are driven by participant elections (i.e., loans, QDROs, advice, etc.)?				
Yes	68.6%	100.0%	88.9%	40.0%
No	31.4%	0.0%	11.1%	60.0%
Which, if any, of the following categories of fees does your plan charge? (Multiple responses allowed)				
Loan origination	70.8%	80.0%	87.5%	ISD
Loan maintenance (annual)	50.0%	40.0%	62.5%	ISD
Hardship/unforeseeable emergency	4.2%	40.0%	12.5%	ISD
Beneficiary administration	0.0%	0.0%	0.0%	ISD
QDRO processing	20.8%	0.0%	37.5%	ISD
Brokerage window administration - annual fee	62.5%	20.0%	50.0%	ISD
Brokerage window administration - one-time fee	25.0%	0.0%	0.0%	ISD
Investment advice	8.3%	20.0%	0.0%	ISD
Managed account	62.5%	40.0%	37.5%	ISD
Financial planning	0.0%	20.0%	0.0%	ISD



DETAILED SURVEY RESULTS

BY PLAN TYPE: 457(b), 401(k), 401(a)

	<u>457(b)</u>	<u>403(b)</u>	<u>401(k)</u>	<u>401(a) DC</u>
Amount charged to individual participant				
Loan origination	\$50.0	ISD	\$55.0	ISD
Loan maintenance (annual)	\$30.0	ISD	ISD	ISD
Hardship/unforeseeable emergency	ISD	ISD	ISD	ISD
Beneficiary administration	ISD	ISD	ISD	ISD
QDRO processing	\$225.0	ISD	ISD	ISD
Brokerage window administration - annual fee	\$50.0	ISD	ISD	ISD
Brokerage window administration - one-time fee	\$50.0	ISD	ISD	ISD
Investment advice	ISD	ISD	ISD	ISD
Managed account	0.5%	ISD	ISD	ISD
Financial planning (\$)	ISD	ISD	ISD	ISD
Financial planning (%)	ISD	ISD	ISD	ISD

BY TOTAL PLAN ASSETS



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	UNDER \$150 MILLION	\$150 TO \$500 MILLION	\$500 MILLION TO \$1.5 BILLION	\$1.5 BILLION TO \$5 BILLION	OVER \$5 BILLION
RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA					
Is your plan a single or multi-employer plan?					
Single employer	64.3%	72.7%	45.5%	42.9%	46.2%
Multi-employer	35.7%	27.3%	54.6%	57.1%	53.9%
What is your plan type?					
457(b)	71.4%	45.5%	63.6%	71.4%	38.5%
403(b)	14.3%	18.2%	9.1%	0.0%	7.7%
401(k)	0.0%	18.2%	9.1%	21.4%	30.8%
401(a) Defined Contribution	14.3%	18.2%	18.2%	7.1%	23.1%
How is record-keeping handled by your plan?					
Internally	0.0%	0.0%	0.0%	0.0%	15.4%
Externally by a Third Party Administrator	100.0%	100.0%	100.0%	100.0%	84.6%
What type(s) of tax-advantaged savings methods are offered by your plan?					
Pre-tax only (but plan to offer Roth in future)	35.7%	27.3%	36.4%	28.6%	46.2%
Pre-tax only (with no plan to offer Roth in future)	7.1%	0.0%	0.0%	7.1%	0.0%
Roth only	0.0%	0.0%	0.0%	0.0%	0.0%
Both	57.1%	72.7%	63.6%	64.3%	53.9%
What is your defined contribution plan designation?					
Primary	21.4%	9.1%	27.3%	7.1%	30.8%
Supplemental	78.6%	90.9%	72.7%	92.9%	69.2%
Are other defined contribution plans available, in addition to this one?					
Yes	64.3%	63.6%	45.5%	57.1%	69.2%
No	35.7%	36.4%	54.6%	42.9%	30.8%
Which entities are covered by your plan? (Multiple responses allowed)					
State	21.4%	27.3%	45.5%	64.3%	69.2%
County	42.9%	36.4%	45.5%	50.0%	61.5%
City	50.0%	63.6%	45.5%	50.0%	61.5%
Special Districts	21.4%	27.3%	36.4%	28.6%	30.8%
Hospital	14.3%	9.1%	9.1%	21.4%	30.8%
College/University	14.3%	36.4%	63.6%	78.6%	84.6%
School (K-12)	21.4%	27.3%	36.4%	35.7%	61.5%
Other	28.6%	0.0%	9.1%	0.0%	7.7%
Which of the following best describes your plan?					
Bundled (single provider of services and investment products)	30.8%	27.3%	36.4%	21.4%	7.7%
Unbundled (administrative and investment providers are separately chosen)	69.2%	72.7%	63.6%	78.6%	92.3%
Are all or some of your plan participants eligible to participate in a defined benefit plan?					
Yes	92.9%	90.9%	72.7%	92.9%	100.0%
No	7.1%	9.1%	27.3%	7.1%	0.0%
What percentage of those employees eligible for your defined contribution plan will also receive benefits from a defined benefit plan or hybrid plan? (Based on those that responded "yes" to the preceding question)					
	100.0%	90.0%	100.0%	ISD	97.0%
If asked on a future survey, would you be able to provide basic income replacement data for participants in your defined contribution plan?					
Yes	23.1%	0.0%	30.0%	7.1%	38.5%
No, information would be too difficult to obtain	46.2%	63.6%	60.0%	57.1%	23.1%
No, information is not available	30.8%	36.4%	10.0%	35.7%	38.5%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	UNDER \$150 MILLION	\$150 TO \$500 MILLION	\$500 MILLION TO \$1.5 BILLION	\$1.5 BILLION TO \$5 BILLION	OVER \$5 BILLION
Does your plan provide a retirement income projection for participants?					
Yes	85.7%	81.8%	72.7%	78.6%	92.3%
No	14.3%	18.2%	27.3%	21.4%	7.7%

If plan provides a retirement income projection for participants, how is it displayed? (Multiple responses allowed)					
Monthly income at retirement	91.7%	77.8%	100.0%	100.0%	83.3%
Annual income at retirement	25.0%	22.2%	12.5%	18.2%	16.7%
Account balance at retirement	41.7%	44.4%	25.0%	27.3%	50.0%
Other	0.0%	0.0%	0.0%	0.0%	8.3%

Does your plan have a formal adopted salary income replacement target for your employees (to include all primary sources of retirement income, including defined benefit, defined contribution, and Social Security)?					
Yes	42.9%	0.0%	27.3%	21.4%	46.2%
No	57.1%	100.0%	72.7%	78.6%	53.9%

Account Types (As of December 31, 2017)

Pre-tax Participant Accounts					
# Accounts					
Contributing	813.0	2,799.5	6,595.5	24,757.5	60,510.0
Non-Contributing	298.0	2,376.5	6,544.5	14,262.0	43,446.0
Total Account Balance (\$000s)					
Contributing	\$45,143	\$175,156	\$510,539	\$1,755,650	\$5,237,305
Non-Contributing	\$5,848	\$138,210	\$356,437	\$882,228	\$2,906,010
\$ per Account					
Contributing	\$52,470	\$68,947	\$60,392	\$60,069	\$76,404
Non-Contributing	\$39,713	\$55,062	\$55,705	\$56,951	\$78,705

Regarding the non-contributing accounts, do you know how many are current employees?					
Yes	55.6%	42.9%	71.4%	50.0%	70.0%
No	44.4%	57.1%	28.6%	50.0%	30.0%

Of the non-contributing accounts, # of accounts for:					
Current employees	98.8	ISD	3,119.4	2,824.5	23,505.4
Others (former employees, beneficiary accounts, etc.)	356.4	ISD	4,163.6	11,663.2	34,995.3
Total	455.2	ISD	7,283.0	14,487.7	58,500.7

Of the non-contributing accounts, total account balance for: (\$000s)					
Current employees	ISD	ISD	\$60,499	ISD	\$830,402
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	\$263,357	ISD	\$2,519,898
Total	ISD	ISD	\$323,856	ISD	\$3,350,300

Of the non-contributing accounts, \$ per account for:					
Current employees	ISD	ISD	ISD	ISD	\$44,305
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	ISD	ISD	\$109,148
Total	ISD	ISD	\$52,955	ISD	\$101,032

Roth Accounts					
# Accounts					
Contributing	157.0	773.0	748.5	2,930.5	6,653.0
Non-Contributing	ISD	176.0	ISD	1,093.0	ISD



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	UNDER \$150 MILLION	\$150 TO \$500 MILLION	\$500 MILLION TO \$1.5 BILLION	\$1.5 BILLION TO \$5 BILLION	OVER \$5 BILLION
Total Account Balance (\$000s)					
Contributing	\$2,250	\$6,777	\$12,951	\$35,459	\$259,344
Non-Contributing	ISD	\$932	ISD	ISD	ISD

\$ per Account					
Contributing	\$8,816	\$7,137	ISD	\$7,430	ISD
Non-Contributing	ISD	\$6,917	ISD	ISD	ISD

Regarding the non-contributing accounts, do you know how many are current employees?					
Yes	ISD	ISD	ISD	ISD	60.0%
No	ISD	ISD	ISD	ISD	40.0%

Total Accounts (Pre-Tax & Roth)					
# Accounts					
Contributing	5,278.7	12,562.4	10,122.5	30,543.6	95,065.4
Non-Contributing	538.2	4,443.3	6,339.6	18,787.8	57,624.1
Total	5,816.9	17,005.7	16,462.1	49,331.4	152,689.5

Total Account Balance (\$000s)					
Contributing	\$56,555	\$183,195	\$615,079	\$1,782,976	\$5,527,802
Non-Contributing	\$13,767	\$129,394	\$334,005	\$1,152,918	\$2,789,255
Total	\$70,322	\$312,589	\$949,084	\$2,935,893	\$8,317,057

# Accounts					
Contributing	68.3%	61.7%	67.4%	63.9%	66.1%
Non-Contributing	31.7%	38.3%	32.6%	36.2%	33.9%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Total Account Balance (\$)					
Contributing	80.4%	61.8%	62.7%	61.9%	70.5%
Non-Contributing	19.7%	38.2%	37.3%	38.1%	29.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

\$ per Account					
Contributing	\$48,556	\$62,190	\$59,293	\$60,069	\$68,497
Non-Contributing	\$31,187	\$45,254	\$55,705	\$56,951	\$78,045
Total	\$44,080	\$45,721	\$57,156	\$60,069	\$63,737

Pre-tax vs. Roth					
# Accounts as Percent of Total					
Pre-tax	100.0%	87.9%	94.6%	94.8%	100.0%
Roth	0.0%	12.1%	5.4%	5.2%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Account Balance \$ as Percent of Total					
Pre-tax	100.0%	98.5%	99.6%	100.0%	99.8%
Roth	0.0%	1.5%	0.4%	0.0%	0.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Based on Those Who Had Both Types					
# Accounts as Percent of Total					
Pre-tax	79.1%	85.8%	91.4%	92.9%	91.7%
Roth	20.9%	14.2%	8.6%	7.1%	8.3%
Total	100.0%	100.0%	100.0%	100.0%	100.0%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	UNDER \$150 MILLION	\$150 TO \$500 MILLION	\$500 MILLION TO \$1.5 BILLION	\$1.5 BILLION TO \$5 BILLION	OVER \$5 BILLION
Account Balance \$ as Percent of Total					
Pre-tax	96.4%	97.9%	98.5%	98.8%	96.8%
Roth	3.7%	2.1%	1.5%	1.2%	3.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%
Of the non-contributing accounts, # of accounts for:					
Current employees	215.4	ISD	3,192.2	5,873.2	24,414.1
Others (former employees, beneficiary accounts, etc.)	408.2	ISD	4,204.6	13,121.7	35,602.1
Total	623.6	ISD	7,396.8	18,994.8	60,016.3
Of the non-contributing accounts, total account balance for: (\$000s)					
Current employees	ISD	ISD	\$64,593	ISD	\$838,075
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	\$265,686	ISD	\$2,531,215
Total	ISD	ISD	\$330,279	ISD	\$3,369,290
Of the non-contributing accounts, # of accounts for:					
Current employees	37.5%	ISD	40.1%	22.4%	34.9%
Others (former employees, beneficiary accounts, etc.)	62.5%	ISD	60.0%	77.6%	65.1%
Total	100.0%	ISD	100.0%	100.0%	100.0%
Of the non-contributing accounts, total account balance for: (\$000s)					
Current employees	ISD	ISD	36.9%	ISD	23.5%
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	63.1%	ISD	76.5%
Total	ISD	ISD	100.0%	ISD	100.0%
Of the non-contributing accounts, \$ per account for:					
Current employees	ISD	ISD	ISD	ISD	\$43,708
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	ISD	ISD	\$109,046
Total	ISD	ISD	\$52,955	ISD	\$100,946
Please supply the following information for your plan as of Dec 31, 2017:					
Total plan assets (\$000s)	\$76,225	\$325,452	\$801,628	\$2,742,254	\$8,236,628
Percent Change in Total Assets vs Prior Year	15.0%	14.9%	13.2%	14.1%	14.8%
Average participant age (All account holders) Years	46.0	49.0	51.0	50.0	51.0
Median participant age (All account holders) Years	46.0	49.0	51.0	50.0	51.5
What type(s) of employees are eligible to participate in your plan? (Multiple responses allowed)					
Full-time	100.0%	100.0%	90.9%	100.0%	100.0%
Part-time	78.6%	63.6%	72.7%	85.7%	76.9%
Temporary	21.4%	18.2%	36.4%	85.7%	53.9%
Seasonal	14.3%	18.2%	36.4%	78.6%	61.5%
Number of current employees that were participants in your plan as of:					
Jan 1, 2017	1,083.0	4,245.0	7,609.0	22,058.0	98,083.0
Dec 31, 2017	1,087.5	4,129.5	7,552.5	21,785.0	99,769.0
Number of current employees that were eligible to participate in your plan as of:					
Jan 1, 2017	2,263.5	12,451.0	18,641.0	62,716.0	135,013.0
Dec 31, 2017	2,559.0	12,604.5	18,527.5	62,611.0	146,919.0
Plan Participation Rate	61.8%	51.7%	42.0%	61.2%	69.6%
Number of total participants (regardless of employment status) in your plan as of:					
Jan 1, 2017	1,676.0	6,309.5	13,042.5	33,139.0	110,806.0
Dec 31, 2017	1,857.0	6,593.0	14,001.5	33,577.0	113,631.0



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$150 MILLION</u>	<u>\$150 TO \$500 MILLION</u>	<u>\$500 MILLION TO \$1.5 BILLION</u>	<u>\$1.5 BILLION TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Do you know how many of your plan participants are eligible to participate in Social Security and how many are exempt, based on their public service related to this plan?					
Yes	28.6%	36.4%	30.0%	21.4%	61.5%
No	71.4%	63.6%	70.0%	78.6%	38.5%

As of Dec. 31, 2017, number of plan participants that were eligible to participate in Social Security and number that were exempt, based on their public service related to this plan					
Eligible	ISD	ISD	ISD	ISD	133,295.0
Exempt	ISD	ISD	ISD	ISD	1,135.0

Number of new enrollments that were recorded by your plan in 2017	252.5	425.0	797.0	2,667.0	6,324.5
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Median Account Balance (\$)					
Contributing - Female	ISD	\$10,388	ISD	ISD	\$12,835
Non-Contributing - Female	ISD	ISD	ISD	ISD	ISD
All - Female	ISD	\$12,241	ISD	ISD	ISD
Contributing - Male	ISD	\$30,015	ISD	ISD	\$22,255
Non-Contributing - Male	ISD	ISD	ISD	ISD	ISD
All - Male	ISD	\$24,393	ISD	ISD	ISD

Account Balance (\$) (As of December 31, 2017)					
All Accounts - Average	\$46,033	\$58,779	\$50,115	\$53,541	\$61,038
All Accounts - Median	ISD	\$8,952	\$13,994	\$11,203	\$18,660

Account Balance (\$) (As of December 31, 2017) by Age Group

Averages					
0-20 Years Old	ISD	\$324	\$1,645	\$1,947	\$4,542
21-30 Years Old	\$3,956	\$4,055	\$5,031	\$4,848	\$6,220
31-40 Years Old	\$19,792	\$14,682	\$13,321	\$13,780	\$20,182
41-50 Years Old	\$44,787	\$38,576	\$32,291	\$32,577	\$54,941
51-60 Years Old	\$85,041	\$66,709	\$60,789	\$57,790	\$79,120
61 and Older	\$104,425	\$91,634	\$90,069	\$81,156	\$82,153

Medians					
0-20 Years Old	ISD	\$297	ISD	ISD	\$632
21-30 Years Old	\$2,212	\$1,313	\$2,896	\$1,840	\$2,737
31-40 Years Old	ISD	\$7,157	ISD	\$5,216	\$7,998
41-50 Years Old	ISD	\$18,702	ISD	\$14,128	\$18,046
51-60 Years Old	ISD	\$40,654	ISD	\$24,634	\$29,549
61 and Older	ISD	\$48,382	ISD	\$38,226	\$37,553

ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS

Annual Plan Contribution Amounts as of December 31, 2017 (From payroll deferrals only. Does NOT include rollovers and transfers.)					
Includes pre-tax and Roth accounts. Only includes contributing participants.)					
Total Annual Plan Contribution Amounts per Participant - Average	\$4,032	\$4,716	\$4,097	\$4,819	\$4,205
Total Annual Plan Contribution Amounts per Participant - Median	\$2,377	\$1,115	\$4,524	\$1,130	\$2,050



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$150 MILLION</u>	<u>\$150 TO \$500 MILLION</u>	<u>\$500 MILLION TO \$1.5 BILLION</u>	<u>\$1.5 BILLION TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Annual Plan Contribution Amounts (As of December 31, 2017) by Age Group					
Averages					
0-20 Years Old	ISD	\$289	\$549	\$1,075	\$567
21-30 Years Old	\$1,631	\$1,336	\$3,087	\$1,819	\$1,525
31-40 Years Old	\$3,463	\$1,921	\$4,437	\$3,243	\$2,321
41-50 Years Old	\$4,694	\$2,699	\$6,317	\$4,391	\$3,240
51-60 Years Old	\$7,219	\$4,267	\$8,140	\$5,736	\$4,518
61 and Older	\$7,907	\$5,148	\$8,544	\$6,596	\$4,953
Medians					
0-20 Years Old	ISD	\$237	ISD	\$650	\$398
21-30 Years Old	\$520	\$900	\$2,990	\$665	\$981
31-40 Years Old	\$1,560	\$1,300	\$4,998	\$878	\$1,404
41-50 Years Old	\$2,600	\$1,520	\$4,961	\$1,130	\$1,790
51-60 Years Old	\$4,989	\$2,000	\$5,984	\$1,355	\$2,195
61 and Older	\$4,160	\$2,400	\$6,733	\$1,900	\$2,138
Annual Plan Contribution Amounts (As of December 31, 2017) by Gender					
Averages					
Female	ISD	\$1,804	ISD	\$2,974	\$3,501
Male	ISD	\$2,369	ISD	\$3,747	\$4,088
Medians					
Female	ISD	ISD	ISD	ISD	\$1,370
Male	ISD	ISD	ISD	ISD	\$2,075
Does your plan offer auto-enrollment?					
Yes	14.3%	27.3%	9.1%	21.4%	23.1%
No and no plans to do so	78.6%	45.5%	81.8%	78.6%	53.9%
No but plan to	7.1%	27.3%	9.1%	0.0%	23.1%
If your plan does NOT offer auto-enrollment, why not? (Multiple responses allowed)					
Potential negative employee reaction	16.7%	37.5%	20.0%	36.4%	0.0%
Union issues	8.3%	37.5%	10.0%	27.3%	20.0%
Belief that it's too paternalistic	0.0%	0.0%	20.0%	9.1%	0.0%
Prohibited by law	41.7%	75.0%	50.0%	54.6%	50.0%
Fiduciary concerns	0.0%	0.0%	20.0%	9.1%	0.0%
Lack of management buy-in	0.0%	12.5%	20.0%	18.2%	20.0%
Other	50.0%	25.0%	50.0%	9.1%	40.0%
What is the default investment option for employees?					
Balanced Fund (Asset Allocation Fund)	0.0%	0.0%	9.1%	0.0%	0.0%
Managed account	8.3%	0.0%	0.0%	0.0%	0.0%
Target risk (custom)	16.7%	0.0%	9.1%	0.0%	15.4%
Target risk (pre-packaged)	0.0%	0.0%	0.0%	0.0%	0.0%
Stable value	0.0%	0.0%	9.1%	7.1%	7.7%
Target date (custom)	8.3%	30.0%	9.1%	35.7%	38.5%
Target date (pre-packaged)	66.7%	70.0%	54.6%	50.0%	30.8%
Other	0.0%	0.0%	9.1%	7.1%	7.7%
Does your plan offer auto-escalation?					
Yes	53.9%	9.1%	27.3%	21.4%	46.2%
No	46.2%	90.9%	72.7%	78.6%	53.9%

BY TOTAL PLAN ASSETS

	UNDER \$150 MILLION	\$150 TO \$500 MILLION	\$500 MILLION TO \$1.5 BILLION	\$1.5 BILLION TO \$5 BILLION	OVER \$5 BILLION
What is the annual auto-escalation increase based on, and what is the default increase?					
Percentage increase only	66.7%	ISD	ISD	ISD	50.0%
Set dollar increase only	0.0%	ISD	ISD	ISD	16.7%
Percentage increase or set dollar increase (could be either)	33.3%	ISD	ISD	ISD	33.3%
Other	0.0%	ISD	ISD	ISD	0.0%
How are people enrolled in auto-escalation?					
Opt in	66.7%	ISD	ISD	ISD	50.0%
Automatically enrolled, can opt out	33.3%	ISD	ISD	ISD	16.7%
Both	0.0%	ISD	ISD	ISD	33.3%
Don't know	0.0%	ISD	ISD	ISD	0.0%
Number of plan's contributing participants that are currently enrolled in auto-escalation					
	0.0	ISD	ISD	ISD	ISD
Percent of plan's contributing participants that are currently enrolled in auto-escalation					
	0.0%	ISD	ISD	ISD	ISD
Is there a cap on the auto-escalation?					
Yes, a percentage cap	50.0%	ISD	ISD	ISD	16.7%
Yes, a dollar cap	0.0%	ISD	ISD	ISD	0.0%
None (except IRS limit)	50.0%	ISD	ISD	ISD	83.3%
Percentage cap on the auto-escalation					
	ISD	ISD	ISD	ISD	ISD
Dollar cap on the auto-escalation					
	ISD	ISD	ISD	ISD	ISD
How frequently does the auto-escalation occur?					
Annually	80.0%	ISD	ISD	ISD	83.3%
Semi-annually	0.0%	ISD	ISD	ISD	0.0%
Other	20.0%	ISD	ISD	ISD	16.7%
When does escalation occur?					
Beginning of calendar year	40.0%	ISD	ISD	ISD	16.7%
Chosen by participant	40.0%	ISD	ISD	ISD	50.0%
Coincides with pay increases	0.0%	ISD	ISD	ISD	0.0%
Other	20.0%	ISD	ISD	ISD	33.3%
INVESTMENTS					
What is your plan's approach to white label options?					
Do not currently use and have no plans to do so	84.6%	70.0%	63.6%	35.7%	7.7%
Do not currently use but will consider doing so in next several years	7.7%	0.0%	18.2%	21.4%	23.1%
Currently use white label funds	7.7%	30.0%	18.2%	42.9%	69.2%
If currently use white label funds, how are they structured?					
Some, but not all, of our funds are white label funds	ISD	ISD	ISD	16.7%	11.1%
All of our funds are white label funds	ISD	ISD	ISD	83.3%	77.8%
We have single manager white label funds	ISD	ISD	ISD	33.3%	55.6%
We have multi-manager white label funds	ISD	ISD	ISD	66.7%	77.8%
Which asset classes does your plan offer?					
(Determined by whether asset class had a balance as of Dec 31, 2017)					
Money Market	58.3%	36.4%	40.0%	42.9%	63.6%
Stable Value	58.3%	100.0%	100.0%	92.9%	90.9%
Bonds	100.0%	100.0%	100.0%	92.9%	100.0%
Domestic Large Cap Stocks	100.0%	90.9%	100.0%	85.7%	100.0%
Domestic Mid-Cap Stocks	75.0%	63.6%	60.0%	64.3%	54.6%
Domestic Small/Mid-Cap Stocks (SMID)	33.3%	45.5%	40.0%	28.6%	27.3%
Domestic Small-Cap Stocks	83.3%	72.7%	60.0%	71.4%	72.7%
International & Global Stocks	100.0%	100.0%	100.0%	92.9%	100.0%
Commodities, REITs and Real Estate	41.7%	18.2%	70.0%	35.7%	27.3%

Continued...



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	UNDER \$150 MILLION	\$150 TO \$500 MILLION	\$500 MILLION TO \$1.5 BILLION	\$1.5 BILLION TO \$5 BILLION	OVER \$5 BILLION
Balanced	50.0%	45.5%	30.0%	71.4%	54.6%
Risk Based	8.3%	0.0%	0.0%	7.1%	9.1%
Target Date	91.7%	100.0%	80.0%	92.9%	81.8%
Brokerage Window	50.0%	72.7%	70.0%	71.4%	72.7%
Other	41.7%	36.4%	50.0%	71.4%	36.4%

Asset Class Detail as of Dec 31, 2017

Dollar Value of Assets by Class as of Dec 31, 2017 (\$000s Avg)

Money Market	\$1,553	\$932	\$4,265	\$59,923	\$187,315
Stable Value	\$5,614	\$73,839	\$217,240	\$597,379	\$1,700,554
Bonds	\$3,982	\$12,884	\$45,952	\$147,820	\$482,272
Domestic Large Cap Stocks	\$19,438	\$62,053	\$251,653	\$665,950	\$2,275,210
Domestic Mid-Cap Stocks	\$4,823	\$11,342	\$34,054	\$185,950	\$418,347
Domestic Small/Mid-Cap Stocks (SMID)	\$1,984	\$16,806	\$45,519	\$82,209	\$253,257
Domestic Small-Cap Stocks	\$2,973	\$11,293	\$24,435	\$131,436	\$394,046
International & Global Stocks	\$5,037	\$18,008	\$75,559	\$162,134	\$623,842
Commodities, REITs and Real Estate	\$464	\$5,095	\$12,579	\$13,561	\$55,251
Balanced	\$2,956	\$8,025	\$18,293	\$114,799	\$166,488
Risk Based	\$702	\$0	\$0	\$29,458	\$107,265
Target Date	\$22,454	\$88,456	\$94,820	\$709,302	\$1,531,298
Brokerage Window	\$619	\$12,754	\$7,084	\$73,893	\$189,753
Other	\$3,948	\$352	\$34,909	\$104,234	\$27,331
Total Assets	\$76,548	\$321,838	\$866,362	\$3,078,046	\$8,412,227

Percentage of Assets by Class as of Dec 31, 2017 (Avg)

Money Market	2.4%	0.4%	0.4%	1.2%	2.3%
Stable Value	8.2%	21.3%	25.0%	20.0%	20.1%
Bonds	7.5%	4.0%	5.0%	4.4%	5.8%
Domestic Large Cap Stocks	25.8%	18.3%	28.8%	20.2%	26.9%
Domestic Mid-Cap Stocks	5.3%	3.6%	4.5%	5.0%	4.8%
Domestic Small/Mid-Cap Stocks (SMID)	2.3%	4.8%	4.4%	2.7%	3.7%
Domestic Small-Cap Stocks	4.7%	3.7%	3.2%	3.9%	4.8%
International & Global Stocks	7.0%	5.5%	8.5%	5.1%	7.2%
Commodities, REITs and Real Estate	0.6%	1.3%	1.3%	0.5%	0.6%
Balanced	3.3%	2.4%	2.0%	3.8%	2.4%
Risk Based	1.3%	0.0%	0.0%	0.8%	1.8%
Target Date	26.7%	31.6%	12.6%	24.5%	17.5%
Brokerage Window	0.7%	3.1%	0.8%	2.7%	2.5%
Other	4.3%	0.1%	3.6%	5.1%	0.4%
Total Assets	100.0%	100.0%	100.0%	100.0%	100.0%

Percentage of Plan Participants by Asset Class as of Dec 31, 2017 (Median)

(Based on those that offered that asset class (i.e., reported a balance))

Money Market	ISD	ISD	ISD	ISD	10.1%
Stable Value	ISD	26.0%	42.5%	45.8%	37.5%
Bonds	19.4%	13.9%	37.2%	23.1%	16.9%
Domestic Large Cap Stocks	ISD	52.8%	ISD	42.8%	47.4%
Domestic Mid-Cap Stocks	ISD	24.7%	ISD	23.5%	29.8%
Domestic Small/Mid-Cap Stocks (SMID)	ISD	ISD	ISD	ISD	ISD
Domestic Small-Cap Stocks	ISD	22.5%	ISD	34.3%	26.9%
International & Global Stocks	ISD	21.1%	38.9%	22.6%	25.0%
Commodities, REITs and Real Estate	ISD	ISD	ISD	ISD	ISD
Balanced	ISD	ISD	ISD	3.7%	ISD
Risk Based	ISD	ISD	ISD	ISD	ISD
Target Date	51.9%	53.0%	49.7%	64.1%	57.0%
Brokerage Window	ISD	0.5%	ISD	2.3%	2.9%
Other	ISD	ISD	ISD	2.6%	ISD

BY TOTAL PLAN ASSETS

	UNDER \$150 MILLION	\$150 TO \$500 MILLION	\$500 MILLION TO \$1.5 BILLION	\$1.5 BILLION TO \$5 BILLION	OVER \$5 BILLION
Percentage of total plan assets that were actively managed as of Dec 31, 2017	58.5%	38.5%	82.0%	71.0%	62.0%
Percentage of total plan assets that were passive (index) assets as of Dec 31, 2017	41.5%	62.0%	19.0%	29.0%	38.0%
Percentage of total plan assets that were multi-manager assets as of Dec 31, 2017	0.0%	0.0%	0.0%	23.0%	64.0%

Dollar amount of total plan assets in: (\$000s)

(As of Dec 31, 2017 - Exclude brokerage window)

Mutual funds	\$62,987	\$184,592	\$413,403	\$872,261	\$966,822
Collective trust funds	\$13,511	\$69,982	\$41,840	\$757,300	\$3,313,838
Separate accounts	\$54	\$39,892	\$235,718	\$926,037	\$4,356,097
Other (ETF, etc.)	\$4	\$41,560	\$119,107	\$347,188	\$37,423
Total	\$76,556	\$336,026	\$810,068	\$2,902,786	\$8,674,180

Percentage of total plan assets in:

(As of Dec 31, 2017 - Exclude brokerage window)

Mutual funds	84.7%	52.1%	58.0%	33.1%	9.9%
Collective trust funds	15.2%	26.4%	3.8%	29.6%	35.7%
Separate accounts	0.1%	10.5%	26.1%	25.9%	54.0%
Other (ETF, etc.)	0.0%	11.0%	12.1%	11.5%	0.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Does your plan use an investment advisor/consultant?

Yes, one-time use only	0.0%	0.0%	0.0%	0.0%	0.0%
Yes, sporadically/as needed	7.1%	0.0%	0.0%	21.4%	15.4%
Yes, ongoing	64.3%	81.8%	72.7%	64.3%	69.2%
No	28.6%	18.2%	27.3%	14.3%	15.4%

Approximately how often does your organization issue RFPs/RFIs for an investment advisor/consultant?

Annually	0.0%	0.0%	0.0%	0.0%	0.0%
Every other year	0.0%	0.0%	0.0%	0.0%	0.0%
Every three years	10.0%	11.1%	0.0%	8.3%	0.0%
Every four years	0.0%	0.0%	12.5%	0.0%	0.0%
Every five years	60.0%	66.7%	50.0%	66.7%	72.7%
As needed	20.0%	22.2%	25.0%	25.0%	9.1%
Other	10.0%	0.0%	12.5%	0.0%	18.2%

Approximately how often does your organization conduct a formal and detailed review of investment performance and investment managers?

Monthly	0.0%	0.0%	0.0%	7.1%	7.7%
Quarterly	71.4%	54.6%	72.7%	71.4%	61.5%
Semi-annually	0.0%	18.2%	9.1%	0.0%	0.0%
Annually	21.4%	27.3%	9.1%	21.4%	30.8%
Never	7.1%	0.0%	0.0%	0.0%	0.0%
Other	0.0%	0.0%	9.1%	0.0%	0.0%

Does your plan have a brokerage window?

Yes	50.0%	90.9%	63.6%	71.4%	61.5%
No	50.0%	9.1%	36.4%	28.6%	38.5%

Percentage of plan participants that use the brokerage window

	ISD	1.0%	0.6%	1.5%	2.0%
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Is there a restriction on the amount that can be invested in the window per participant?

Yes	83.3%	40.0%	71.4%	60.0%	25.0%
No	16.7%	60.0%	28.6%	40.0%	75.0%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	UNDER \$150 MILLION	\$150 TO \$500 MILLION	\$500 MILLION TO \$1.5 BILLION	\$1.5 BILLION TO \$5 BILLION	OVER \$5 BILLION
DISTRIBUTIONS AND WITHDRAWALS					
Does your plan offer loans?					
Yes	57.1%	54.6%	81.8%	57.1%	61.5%
No	42.9%	45.5%	18.2%	42.9%	38.5%
Which of the following types of loans does your plan offer? (Multiple responses allowed)					
General purpose	100.0%	100.0%	100.0%	100.0%	100.0%
Home purchase	87.5%	66.7%	100.0%	87.5%	75.0%
To whom does your plan offer loans? (Multiple responses allowed)					
Current employees	100.0%	100.0%	100.0%	100.0%	100.0%
Former employees	25.0%	33.3%	55.6%	25.0%	12.5%
Beneficiaries	25.0%	0.0%	11.1%	25.0%	0.0%
Number of plan participants with outstanding loans as of Dec. 31, 2017	74.0	491.0	1,250.0	4,147.0	12,437.0
Percentage of plan participants with outstanding loans as of Dec 31, 2017	5.9%	6.4%	10.2%	12.4%	9.2%
Dollar value of plan's assets on loan as of Dec 31, 2017	\$616,094	\$2,769,351	\$7,166,602	\$32,984,669	\$134,467,534
Number of loans permitted per plan participant at any given time	1.0	2.0	1.0	1.0	1.5
If plan had outstanding loans in 2017, default rate on these loans	2.5%	ISD	5.5%	ISD	5.0%
How is the loan's interest rate calculated?					
Tied to prime	25.0%	16.7%	0.0%	0.0%	12.5%
Tied to prime + 1%	50.0%	50.0%	100.0%	71.4%	62.5%
Tied to prime + 2%	12.5%	0.0%	0.0%	28.6%	12.5%
Other	12.5%	33.3%	0.0%	0.0%	12.5%
Does your plan offer hardships/unforeseen emergency withdrawals?					
Yes	78.6%	81.8%	81.8%	92.9%	84.6%
No	21.4%	18.2%	18.2%	7.1%	15.4%
Dollar amount of plan's assets withdrawn in 2017 for hardships/unforeseen emergency	\$9,999	\$23,894	\$236,885	\$1,026,860	\$4,661,284
Percentage of plan's assets withdrawn in 2017 for hardships/unforeseen emergency	0.01%	0.01%	0.02%	0.04%	0.05%
Does your plan offer an annuity as a distribution option?					
Yes	41.7%	36.4%	54.6%	50.0%	46.2%
No	58.3%	63.6%	45.5%	50.0%	53.9%
Does your plan encourage rollovers into the plan from other plans or IRAs?					
Yes	92.3%	90.9%	90.9%	92.9%	92.3%
No	7.7%	9.1%	9.1%	7.1%	7.7%
Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)?					
Yes	53.9%	81.8%	63.6%	85.7%	69.2%
No	46.2%	18.2%	36.4%	14.3%	30.8%
Does your plan actively seek to retain assets of retired employees?					
Yes	53.9%	90.9%	72.7%	92.9%	69.2%
No	46.2%	9.1%	27.3%	7.1%	30.8%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	UNDER \$150 MILLION	\$150 TO \$500 MILLION	\$500 MILLION TO \$1.5 BILLION	\$1.5 BILLION TO \$5 BILLION	OVER \$5 BILLION
Distributions by Age (Includes direct rollovers where applicable)					
Periodic Payments/Installments					
# Participants					
0-30 Years Old	ISD	ISD	1.2	3.0	5.6
31-40 Years Old	ISD	ISD	1.2	3.8	14.2
41-50 Years Old	ISD	ISD	6.8	21.2	58.4
51-60 Years Old	ISD	ISD	486.6	529.4	1,183.6
61+ Years Old	ISD	ISD	528.6	4,894.8	17,272.8
Total	ISD	ISD	1,024.4	5,452.2	18,534.6
Dollars					
0-30 Years Old	ISD	ISD	\$836	\$2,346	ISD
31-40 Years Old	ISD	ISD	\$5,256	\$13,486	ISD
41-50 Years Old	ISD	ISD	\$37,088	\$69,211	ISD
51-60 Years Old	ISD	ISD	\$3,121,988	\$1,445,915	ISD
61+ Years Old	ISD	ISD	\$8,540,367	\$10,446,872	ISD
Total	ISD	ISD	\$11,705,534	\$11,977,830	ISD
Partial Lump Sum					
# Participants					
0-30 Years Old	ISD	17.3	ISD	17.2	387.2
31-40 Years Old	ISD	30.2	ISD	64.0	504.3
41-50 Years Old	ISD	49.8	ISD	189.2	900.3
51-60 Years Old	ISD	102.3	ISD	605.4	1,617.3
61+ Years Old	ISD	138.2	ISD	2,101.2	10,007.8
Total	ISD	337.8	ISD	2,977.0	13,417.0
Dollars					
0-30 Years Old	ISD	\$63,861	\$31,055	\$34,750	\$392,994
31-40 Years Old	ISD	\$132,387	\$228,781	\$390,242	\$2,914,255
41-50 Years Old	ISD	\$322,824	\$1,030,575	\$3,639,062	\$8,186,057
51-60 Years Old	ISD	\$884,584	\$5,980,008	\$11,059,034	\$20,458,620
61+ Years Old	ISD	\$2,364,615	\$17,986,193	\$20,373,969	\$73,528,150
Total	ISD	\$3,768,271	\$25,256,612	\$35,497,058	\$105,480,075
Full Lump Sum					
# Participants					
0-30 Years Old	ISD	123.2	71.7	441.2	1,646.8
31-40 Years Old	ISD	152.2	154.3	492.7	1,545.0
41-50 Years Old	ISD	135.6	150.3	451.7	1,467.2
51-60 Years Old	ISD	127.8	531.5	633.2	2,176.5
61+ Years Old	ISD	176.0	675.0	1,022.0	4,072.5
Total	ISD	714.8	1,582.8	3,040.7	10,908.0
Dollars					
0-30 Years Old	ISD	\$174,157	\$231,780	\$490,027	\$2,197,502
31-40 Years Old	ISD	\$462,930	\$1,277,472	\$2,003,488	\$8,596,333
41-50 Years Old	ISD	\$637,708	\$2,484,952	\$5,717,266	\$19,103,766
51-60 Years Old	ISD	\$1,693,163	\$9,015,218	\$22,197,825	\$52,845,211
61+ Years Old	ISD	\$6,481,899	\$26,476,078	\$55,564,273	\$143,002,524
Total	ISD	\$9,449,857	\$39,485,500	\$85,972,878	\$225,745,336
Number of transfers and direct rollovers INTO your plan in 2017					
	51.0	95.0	274.5	459.0	1,204.0
Dollar amount of these transfers/direct rollovers INTO your plan in 2017					
	\$936,242	\$3,666,458	\$7,957,385	\$18,169,058	\$50,813,350
Number of transfers and direct rollovers OUT of your plan in 2017					
	80.0	205.0	494.0	1,049.0	4,225.0
Dollar amount of these transfers/direct rollovers OUT of your plan in 2017					
	\$3,325,309	\$11,053,437	\$27,002,318	\$67,920,614	\$234,536,891



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$150 MILLION</u>	<u>\$150 TO \$500 MILLION</u>	<u>\$500 MILLION TO \$1.5 BILLION</u>	<u>\$1.5 BILLION TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Transfers/Direct Rollovers INTO Plan as % Total Assets	2.5%	1.1%	0.9%	0.7%	0.6%
Transfers/Direct Rollovers OUT of Plan as % Total Assets	3.3%	3.1%	3.2%	2.7%	2.6%

PARTICIPANT SERVICES AND ENGAGEMENT

Participant Services and Features

Which of the following participant opinions does your organization measure?
(Multiple responses allowed)

Satisfaction	28.6%	63.6%	63.6%	50.0%	69.2%
Retirement confidence	14.3%	27.3%	27.3%	28.6%	38.5%
Trust in plan/employer	7.1%	27.3%	18.2%	21.4%	23.1%
Other	7.1%	0.0%	0.0%	21.4%	15.4%
None	50.0%	27.3%	36.4%	21.4%	15.4%

Which of the following services does your plan provide?

Service center (walk-in)

Do Not Provide	41.7%	27.3%	18.2%	14.3%	46.2%
Provide In-house	25.0%	27.3%	36.4%	7.1%	23.1%
Provide via Third Party Administrator	16.7%	27.3%	18.2%	50.0%	30.8%
Provide Both In-house and via Third Party Administrator	16.7%	18.2%	27.3%	28.6%	0.0%

Call center (remote)

Do Not Provide	0.0%	0.0%	0.0%	0.0%	0.0%
Provide In-house	0.0%	0.0%	9.1%	0.0%	15.4%
Provide via Third Party Administrator	76.9%	72.7%	54.6%	85.7%	69.2%
Provide Both In-house and via Third Party Administrator	23.1%	27.3%	36.4%	14.3%	15.4%

On-site services (enrollment, account reviews, education)

Do Not Provide	0.0%	0.0%	0.0%	7.1%	7.7%
Provide In-house	0.0%	27.3%	18.2%	7.1%	30.8%
Provide via Third Party Administrator	53.9%	27.3%	45.5%	50.0%	53.9%
Provide Both In-house and via Third Party Administrator	46.2%	45.5%	36.4%	35.7%	7.7%

Managed accounts

Do Not Provide	15.4%	27.3%	45.5%	42.9%	61.5%
Provide In-house	0.0%	0.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	76.9%	72.7%	54.6%	50.0%	38.5%
Provide Both In-house and via Third Party Administrator	7.7%	0.0%	0.0%	7.1%	0.0%

Retirement planning services

Do Not Provide	0.0%	0.0%	0.0%	14.3%	7.7%
Provide In-house	0.0%	9.1%	9.1%	0.0%	23.1%
Provide via Third Party Administrator	69.2%	72.7%	72.7%	57.1%	61.5%
Provide Both In-house and via Third Party Administrator	30.8%	18.2%	18.2%	28.6%	7.7%

Financial planning services

Do Not Provide	30.8%	36.4%	18.2%	64.3%	61.5%
Provide In-house	0.0%	0.0%	9.1%	0.0%	0.0%
Provide via Third Party Administrator	61.5%	63.6%	72.7%	35.7%	38.5%
Provide Both In-house and via Third Party Administrator	7.7%	0.0%	0.0%	0.0%	0.0%

Loans

Do Not Provide	38.5%	40.0%	18.2%	42.9%	30.8%
Provide In-house	0.0%	0.0%	9.1%	0.0%	7.7%
Provide via Third Party Administrator	61.5%	40.0%	72.7%	57.1%	61.5%
Provide Both In-house and via Third Party Administrator	0.0%	20.0%	0.0%	0.0%	0.0%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	UNDER \$150 MILLION	\$150 TO \$500 MILLION	\$500 MILLION TO \$1.5 BILLION	\$1.5 BILLION TO \$5 BILLION	OVER \$5 BILLION
Hardships/unforeseeable emergency withdrawals					
Do Not Provide	23.1%	9.1%	18.2%	7.1%	15.4%
Provide In-house	0.0%	27.3%	9.1%	7.1%	23.1%
Provide via Third Party Administrator	69.2%	54.6%	72.7%	85.7%	53.9%
Provide Both In-house and via Third Party Administrator	7.7%	9.1%	0.0%	0.0%	7.7%
Qualified domestic relations orders					
Do Not Provide	7.7%	9.1%	9.1%	7.1%	7.7%
Provide In-house	7.7%	18.2%	27.3%	28.6%	30.8%
Provide via Third Party Administrator	76.9%	63.6%	54.6%	50.0%	53.9%
Provide Both In-house and via Third Party Administrator	7.7%	9.1%	9.1%	14.3%	7.7%
Financial wellness					
Do Not Provide	16.7%	9.1%	27.3%	21.4%	15.4%
Provide In-house	0.0%	18.2%	27.3%	14.3%	15.4%
Provide via Third Party Administrator	58.3%	54.6%	27.3%	35.7%	61.5%
Provide Both In-house and via Third Party Administrator	25.0%	18.2%	18.2%	28.6%	7.7%
Investment advice - in-person					
Do Not Provide	61.5%	60.0%	54.6%	85.7%	53.9%
Provide In-house	0.0%	0.0%	0.0%	0.0%	7.7%
Provide via Third Party Administrator	38.5%	40.0%	45.5%	14.3%	38.5%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%	0.0%
Investment advice - online					
Do Not Provide	23.1%	45.5%	27.3%	64.3%	38.5%
Provide In-house	0.0%	0.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	76.9%	54.6%	72.7%	35.7%	61.5%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%	0.0%
Investment advice - telephone					
Do Not Provide	30.8%	54.6%	54.6%	71.4%	46.2%
Provide In-house	0.0%	0.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	69.2%	45.5%	45.5%	28.6%	53.9%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%	0.0%
Is the cost of the provided investment advice included in the overall plan expenses or charged separately to users of the advice?					
Investment advice - in-person					
Included in Overall Plan Expenses	83.3%	60.0%	40.0%	ISD	66.7%
Charged Separately to Users of the Advice	16.7%	40.0%	20.0%	ISD	16.7%
Both	0.0%	0.0%	40.0%	ISD	16.7%
Investment advice - online					
Included in Overall Plan Expenses	72.7%	50.0%	50.0%	66.7%	87.5%
Charged Separately to Users of the Advice	18.2%	50.0%	12.5%	0.0%	0.0%
Both	9.1%	0.0%	37.5%	33.3%	12.5%
Investment advice - telephone					
Included in Overall Plan Expenses	77.8%	60.0%	20.0%	80.0%	57.1%
Charged Separately to Users of the Advice	11.1%	40.0%	20.0%	0.0%	28.6%
Both	11.1%	0.0%	60.0%	20.0%	14.3%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	UNDER \$150 MILLION	\$150 TO \$500 MILLION	\$500 MILLION TO \$1.5 BILLION	\$1.5 BILLION TO \$5 BILLION	OVER \$5 BILLION
Participant Communication/Education/Engagement					
Which of the following means of communication/education does your plan utilize?					
Website					
Videos					
Do Not Use	7.7%	18.2%	9.1%	7.1%	15.4%
Use (In-house)	0.0%	0.0%	9.1%	21.4%	30.8%
Use (Third Party Administrator)	38.5%	45.5%	45.5%	50.0%	38.5%
Use (Both In-house and Third Party Administrator)	53.9%	36.4%	36.4%	21.4%	15.4%
Webinars					
Do Not Use	15.4%	10.0%	18.2%	28.6%	15.4%
Use (In-house)	0.0%	0.0%	18.2%	28.6%	23.1%
Use (Third Party Administrator)	46.2%	60.0%	54.6%	35.7%	46.2%
Use (Both In-house and Third Party Administrator)	38.5%	30.0%	9.1%	7.1%	15.4%
Investment advice					
Do Not Use	23.1%	22.2%	36.4%	64.3%	38.5%
Use (In-house)	7.7%	0.0%	0.0%	0.0%	7.7%
Use (Third Party Administrator)	69.2%	77.8%	63.6%	35.7%	53.9%
Use (Both In-house and Third Party Administrator)	0.0%	0.0%	0.0%	0.0%	0.0%
Interactive retirement income calculators					
Do Not Use	0.0%	0.0%	9.1%	0.0%	0.0%
Use (In-house)	7.7%	9.1%	9.1%	14.3%	15.4%
Use (Third Party Administrator)	76.9%	72.7%	63.6%	85.7%	69.2%
Use (Both In-house and Third Party Administrator)	15.4%	18.2%	18.2%	0.0%	15.4%
Financial literacy information					
Do Not Use	16.7%	10.0%	27.3%	21.4%	15.4%
Use (In-house)	0.0%	0.0%	18.2%	7.1%	7.7%
Use (Third Party Administrator)	50.0%	60.0%	18.2%	42.9%	53.9%
Use (Both In-house and Third Party Administrator)	33.3%	30.0%	36.4%	28.6%	23.1%
Participant Statements					
Electronic statements					
Do Not Use	0.0%	0.0%	0.0%	7.1%	0.0%
Use (In-house)	0.0%	0.0%	9.1%	0.0%	15.4%
Use (Third Party Administrator)	100.0%	100.0%	81.8%	85.7%	84.6%
Use (Both In-house and Third Party Administrator)	0.0%	0.0%	9.1%	7.1%	0.0%
Paper/mailed statements					
Do Not Use	0.0%	0.0%	0.0%	14.3%	7.7%
Use (In-house)	0.0%	0.0%	9.1%	0.0%	23.1%
Use (Third Party Administrator)	100.0%	100.0%	81.8%	85.7%	69.2%
Use (Both In-house and Third Party Administrator)	0.0%	0.0%	9.1%	0.0%	0.0%
Account balances and transactions					
Do Not Use	0.0%	0.0%	0.0%	0.0%	0.0%
Use (In-house)	0.0%	0.0%	9.1%	0.0%	15.4%
Use (Third Party Administrator)	84.6%	90.9%	81.8%	100.0%	76.9%
Use (Both In-house and Third Party Administrator)	15.4%	9.1%	9.1%	0.0%	7.7%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	UNDER \$150 MILLION	\$150 TO \$500 MILLION	\$500 MILLION TO \$1.5 BILLION	\$1.5 BILLION TO \$5 BILLION	OVER \$5 BILLION
Retirement income projections					
Do Not Use	0.0%	9.1%	0.0%	0.0%	7.7%
Use (In-house)	0.0%	0.0%	9.1%	0.0%	7.7%
Use (Third Party Administrator)	92.3%	72.7%	90.9%	78.6%	69.2%
Use (Both In-house and Third Party Administrator)	7.7%	18.2%	0.0%	21.4%	15.4%
Fee disclosure/impact					
Do Not Use	0.0%	9.1%	0.0%	0.0%	7.7%
Use (In-house)	0.0%	9.1%	18.2%	0.0%	15.4%
Use (Third Party Administrator)	69.2%	63.6%	72.7%	69.2%	61.5%
Use (Both In-house and Third Party Administrator)	30.8%	18.2%	9.1%	30.8%	15.4%
Other					
Onsite group education/seminars					
Do Not Use	0.0%	0.0%	0.0%	0.0%	7.7%
Use (In-house)	7.7%	18.2%	18.2%	21.4%	15.4%
Use (Third Party Administrator)	23.1%	54.6%	27.3%	50.0%	53.9%
Use (Both In-house and Third Party Administrator)	69.2%	27.3%	54.6%	28.6%	23.1%
Newsletters (paper and electronic)					
Do Not Use	15.4%	10.0%	9.1%	7.1%	16.7%
Use (In-house)	0.0%	20.0%	27.3%	14.3%	16.7%
Use (Third Party Administrator)	38.5%	20.0%	27.3%	71.4%	50.0%
Use (Both In-house and Third Party Administrator)	46.2%	50.0%	36.4%	7.1%	16.7%
Emails					
Do Not Use	7.7%	9.1%	18.2%	14.3%	15.4%
Use (In-house)	15.4%	0.0%	9.1%	14.3%	15.4%
Use (Third Party Administrator)	15.4%	45.5%	18.2%	42.9%	30.8%
Use (Both In-house and Third Party Administrator)	61.5%	45.5%	54.6%	28.6%	38.5%
Social media					
Do Not Use	30.8%	44.4%	36.4%	28.6%	66.7%
Use (In-house)	15.4%	11.1%	27.3%	21.4%	16.7%
Use (Third Party Administrator)	30.8%	22.2%	9.1%	35.7%	0.0%
Use (Both In-house and Third Party Administrator)	23.1%	22.2%	27.3%	14.3%	16.7%
What is your plan's current status regarding guaranteed minimum withdrawal benefits (GMWB)?					
Have not considered	50.0%	90.0%	80.0%	71.4%	50.0%
Currently considering	20.0%	0.0%	0.0%	14.3%	41.7%
Decided not to use	20.0%	10.0%	20.0%	14.3%	8.3%
Currently using or will implement	10.0%	0.0%	0.0%	0.0%	0.0%
PLAN OVERSIGHT, GOVERNANCE AND STRATEGIC PLANNING					
Board/Committee Oversight					
Who provides your plan oversight? (Multiple responses allowed)					
Combined with Defined Benefit Plan oversight	7.1%	0.0%	9.1%	28.6%	15.4%
Board/committee	78.6%	100.0%	90.9%	92.9%	76.9%
Department/agency	14.3%	0.0%	27.3%	7.1%	38.5%
How are the roles/responsibilities of your board/committee documented? (Multiple responses allowed)					
Charter	45.5%	36.4%	40.0%	30.8%	50.0%
Bylaws	27.3%	27.3%	10.0%	0.0%	40.0%
Statute/legislation	27.3%	45.5%	40.0%	61.5%	40.0%
Other	9.1%	18.2%	40.0%	38.5%	20.0%
No documentation	0.0%	0.0%	0.0%	0.0%	0.0%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$150 MILLION</u>	<u>\$150 TO \$500 MILLION</u>	<u>\$500 MILLION TO \$1.5 BILLION</u>	<u>\$1.5 BILLION TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Number of members on the board/committee	9.0	9.0	8.0	9.0	9.0
Are the board/committee members elected or appointed? (Multiple responses allowed)					
Elected	18.2%	18.2%	40.0%	46.2%	50.0%
Appointed	100.0%	100.0%	70.0%	100.0%	80.0%
Ex-officio	9.1%	18.2%	40.0%	23.1%	50.0%
Does your plan have an Investment Policy Statement (IPS)?					
Yes	84.6%	90.9%	90.9%	92.3%	84.6%
No	15.4%	9.1%	9.1%	7.7%	15.4%
How frequently is the IPS reviewed?					
Annually	81.8%	80.0%	90.0%	83.3%	63.6%
Every other year	0.0%	0.0%	10.0%	8.3%	9.1%
No set schedule	18.2%	10.0%	0.0%	8.3%	27.3%
Other	0.0%	10.0%	0.0%	0.0%	0.0%
For which of the following does your organization have measurable goals for improvement? (Multiple responses allowed)					
Enrollments and participation	57.1%	63.6%	72.7%	71.4%	53.9%
Savings rates	21.4%	27.3%	36.4%	28.6%	38.5%
Leakage	0.0%	27.3%	36.4%	28.6%	23.1%
Other	0.0%	0.0%	9.1%	7.1%	0.0%
Have no measurable improvement goals	35.7%	27.3%	27.3%	7.1%	38.5%
Approximately how often does your organization issue RFPs/RFIs for a record-keeper/Third Party Administrator?					
Annually	0.0%	0.0%	0.0%	0.0%	0.0%
Every other year	0.0%	0.0%	0.0%	0.0%	0.0%
Every three years	8.3%	9.1%	0.0%	7.1%	7.7%
Every four years	0.0%	0.0%	0.0%	0.0%	0.0%
Every five years	66.7%	54.6%	63.6%	71.4%	61.5%
Other	25.0%	36.4%	36.4%	21.4%	30.8%
PLAN DOCUMENT					
How frequently is your plan document reviewed?					
Annually	30.8%	40.0%	45.5%	57.1%	46.2%
Every other year	7.7%	0.0%	9.1%	14.3%	0.0%
No set schedule	53.9%	40.0%	36.4%	21.4%	46.2%
Other	7.7%	20.0%	9.1%	7.1%	7.7%
Was your plan document individually designed from scratch or based on a prototype?					
Individually designed	50.0%	60.0%	54.6%	85.7%	83.3%
Based on prototype	50.0%	40.0%	45.5%	14.3%	16.7%
Strategic Planning					
Does your plan have a formal, documented strategic planning process?					
Yes	46.2%	27.3%	63.6%	61.5%	53.9%
No	53.9%	72.7%	36.4%	38.5%	46.2%
Approximately how often is your strategic plan updated?					
Annually	80.0%	ISD	85.7%	62.5%	85.7%
Every other year	0.0%	ISD	0.0%	25.0%	14.3%
Every three years	0.0%	ISD	0.0%	12.5%	0.0%
Every five years	20.0%	ISD	14.3%	0.0%	0.0%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	UNDER \$150 MILLION	\$150 TO \$500 MILLION	\$500 MILLION TO \$1.5 BILLION	\$1.5 BILLION TO \$5 BILLION	OVER \$5 BILLION
FEES					
A. Median Number of investment options plan currently offers (Exclude brokerage window)	30.0	30.0	30.0	22.0	24.5
B. Of the investment options offered, how many are risk-based and/or target date funds? (Median)	11.0	11.0	10.0	10.0	11.0
Median Number of Fund Options	19.0	20.0	19.0	14.0	14.5
Is your plan funded entirely with revenue sharing from investment providers and vendors?					
Yes	40.0%	28.6%	0.0%	0.0%	20.0%
No	60.0%	71.4%	100.0%	100.0%	80.0%
Administrative Expenses					
Annual Expenses Covered by Fees	ISD	92.7%	80.1%	88.9%	99.3%
Annual Expenses Not Covered by Fees	ISD	7.3%	19.9%	11.1%	0.7%
Total Administrative Expenses	100.0%	100.0%	100.0%	100.0%	100.0%
Administrative Fees					
Annual administrative fees collected for plan in 2017					
Does not include fees driven by participant elections (i.e., loans, QDROs, advice, etc.)					
Annual direct dollar-based fees (if applicable)	ISD	14.3%	15.3%	39.3%	36.2%
Annual asset-based fees (if applicable)	ISD	31.7%	61.8%	52.3%	54.2%
Revenue sharing fees	ISD	42.7%	25.2%	12.7%	10.6%
Total Fees	ISD	88.7%	102.3%	104.3%	101.0%
Other annual expenses not covered by fees	ISD	7.0%	3.3%	2.7%	0.6%
Gross fees and uncovered expenses	ISD	95.7%	105.6%	107.0%	101.7%
Less reimbursements to participants or credits to administrative account	ISD	4.3%	-5.6%	-7.0%	-1.7%
Net Administrative Fees (fees + uncovered costs)	ISD	100.0%	100.0%	100.0%	100.0%
Summary of Costs					
MEDIANS*					
Net Investment Fees					
Cost per Participant	ISD	\$134.5	\$202.0	\$78.9	\$114.0
Cost per Account	ISD	\$112.0	\$194.0	\$125.4	\$127.5
Cost as % Assets	ISD	0.32%	0.27%	0.20%	0.24%
Net Administrative Fees					
Cost per Participant	ISD	\$90.5	\$74.0	\$53.5	\$47.5
Cost per Account	ISD	\$91.0	\$68.0	\$51.0	\$52.5
Cost as % Assets	ISD	0.22%	0.16%	0.11%	0.09%
Total Fees					
Cost per Participant	ISD	\$227.5	\$460.0	\$176.6	\$160.0
Cost per Account	ISD	\$196.0	\$441.0	\$202.0	\$178.5
Cost as % Assets	ISD	0.49%	0.47%	0.32%	0.35%
MEANS*					
Net Investment Fees					
Cost per Participant	ISD	\$164.7	\$433.8	\$121.5	\$129.7
Cost per Account	ISD	\$156.5	\$407.6	\$115.3	\$129.2
Cost as % Assets	ISD	0.28%	0.49%	0.20%	0.23%
* Mean = Average Median = Midpoint (see page 5 for further explanation)					



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$150 MILLION</u>	<u>\$150 TO \$500 MILLION</u>	<u>\$500 MILLION TO \$1.5 BILLION</u>	<u>\$1.5 BILLION TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Net Administrative Fees					
Cost per Participant	ISD	\$100.8	\$158.6	\$72.5	\$51.7
Cost per Account	ISD	\$115.8	\$158.1	\$70.1	\$52.2
Cost as % Assets	ISD	0.21%	0.16%	0.13%	0.10%

Total Fees					
Cost per Participant	ISD	\$265.7	\$592.4	\$194.0	\$181.5
Cost per Account	ISD	\$272.3	\$565.9	\$185.2	\$181.5
Cost as % Assets	ISD	0.49%	0.65%	0.33%	0.33%

INDIVIDUAL PARTICIPANT FEES

Does your plan charge fees/expenses that are driven by participant elections (i.e., loans, QDROs, advice, etc.)?					
Yes	75.0%	70.0%	72.7%	69.2%	61.5%
No	25.0%	30.0%	27.3%	30.8%	38.5%

Which, if any, of the following categories of fees does your plan charge? (Multiple responses allowed)					
Loan origination	77.8%	71.4%	75.0%	77.8%	75.0%
Loan maintenance (annual)	55.6%	71.4%	50.0%	55.6%	12.5%
Hardship/unforeseeable emergency	22.2%	0.0%	12.5%	0.0%	37.5%
Beneficiary administration	0.0%	0.0%	0.0%	0.0%	0.0%
QDRO processing	33.3%	28.6%	0.0%	22.2%	12.5%
Brokerage window administration - annual fee	44.4%	42.9%	62.5%	55.6%	50.0%
Brokerage window administration - one-time fee	11.1%	28.6%	37.5%	11.1%	0.0%
Investment advice	0.0%	0.0%	12.5%	22.2%	0.0%
Managed account	55.6%	42.9%	50.0%	55.6%	37.5%
Financial planning	0.0%	0.0%	12.5%	0.0%	0.0%

Amount charged to individual participant					
Loan origination	\$60.0	\$50.0	\$50.0	\$50.0	ISD
Loan maintenance (annual)	ISD	\$25.0	ISD	\$40.0	ISD
Hardship/unforeseeable emergency	ISD	ISD	ISD	ISD	ISD
Beneficiary administration	ISD	ISD	ISD	ISD	ISD
QDRO processing	ISD	ISD	ISD	ISD	ISD
Brokerage window administration - annual fee	ISD	ISD	ISD	\$50.0	ISD
Brokerage window administration - one-time fee	ISD	ISD	ISD	ISD	ISD
Investment advice	ISD	ISD	ISD	ISD	ISD
Managed account	ISD	ISD	ISD	ISD	ISD
Financial planning (\$)	ISD	ISD	ISD	ISD	ISD
Financial planning (%)	ISD	ISD	ISD	ISD	ISD

BY DEFINED CONTRIBUTION PLAN DESIGNATION

- **PRIMARY DC PLAN**
- **SUPPLEMENTAL DC PLAN**
- **SUPPLEMENTAL DC PLAN WITH DEFINED BENEFIT PLAN, NO SOCIAL SECURITY**
- **SUPPLEMENTAL DC PLAN WITH DEFINED BENEFIT PLAN AND SOCIAL SECURITY**
- **PRIMARY DC PLAN WITH SOCIAL SECURITY**

DETAILED SURVEY RESULTS

DEFINED CONTRIBUTION PLAN DESIGNATION

	<u>DC PLAN PRIMARY</u>	<u>DC PLAN SUPPLEMENTAL</u>	<u>SUPPLEMENTAL DC PLAN W/ DB PLAN, NO SOCIAL SECURITY</u>	<u>SUPPLEMENTAL DC PLAN W/ DB PLAN & SOCIAL SECURITY</u>	<u>PRIMARY DC PLAN W/ SOCIAL SECURITY</u>
RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA					
Is your plan a single or multi-employer plan?					
Single employer	41.7%	56.9%	60.0%	54.6%	50.0%
Multi-employer	58.3%	43.1%	40.0%	45.5%	50.0%
What is your plan type?					
457(b)	16.7%	68.6%	100.0%	45.5%	0.0%
403(b)	0.0%	11.8%	0.0%	36.4%	0.0%
401(k)	16.7%	15.7%	0.0%	18.2%	33.3%
401(a) Defined Contribution	66.7%	3.9%	0.0%	0.0%	66.7%
How is record-keeping handled by your plan?					
Internally	0.0%	4.0%	20.0%	0.0%	0.0%
Externally by a Third Party Administrator	100.0%	96.0%	80.0%	100.0%	100.0%
What type(s) of tax-advantaged savings methods are offered by your plan?					
Pre-tax only (but plan to offer Roth in future)	75.0%	25.5%	20.0%	9.1%	66.7%
Pre-tax only (with no plan to offer Roth in future)	8.3%	2.0%	0.0%	0.0%	0.0%
Roth only	0.0%	0.0%	0.0%	0.0%	0.0%
Both	16.7%	72.6%	80.0%	90.9%	33.3%
What is your defined contribution plan designation?					
Primary	100.0%	0.0%	0.0%	0.0%	100.0%
Supplemental	0.0%	100.0%	100.0%	100.0%	0.0%
Are other defined contribution plans available, in addition to this one?					
Yes	50.0%	62.8%	60.0%	72.7%	50.0%
No	50.0%	37.3%	40.0%	27.3%	50.0%
Which entities are covered by your plan? (Multiple responses allowed)					
State	50.0%	45.1%	20.0%	45.5%	66.7%
County	41.7%	49.0%	40.0%	45.5%	50.0%
City	41.7%	56.9%	100.0%	27.3%	50.0%
Special Districts	41.7%	25.5%	40.0%	9.1%	50.0%
Hospital	33.3%	13.7%	20.0%	9.1%	33.3%
College/University	75.0%	51.0%	20.0%	72.7%	66.7%
School (K-12)	50.0%	33.3%	20.0%	36.4%	66.7%
Other	16.7%	7.8%	0.0%	9.1%	16.7%
Which of the following best describes your plan?					
Bundled (single provider of services and investment products)	33.3%	22.0%	0.0%	27.3%	16.7%
Unbundled (administrative and investment providers are separately chosen)	66.7%	78.0%	100.0%	72.7%	83.3%
Are all or some of your plan participants eligible to participate in a defined benefit plan?					
Yes	66.7%	96.1%	100.0%	100.0%	83.3%
No	33.3%	3.9%	0.0%	0.0%	16.7%
What percentage of those employees eligible for your defined contribution plan will also receive benefits from a defined benefit plan or hybrid plan? (Based on those that responded "yes" to the preceding question)					
	97.0%	100.0%	ISD	100.0%	ISD

DEFINED CONTRIBUTION PLAN DESIGNATION

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If asked on a future survey, would you be able to provide basic income replacement data for participants in your defined contribution plan?					
Yes	16.7%	20.4%	40.0%	50.0%	33.3%
No, information would be too difficult to obtain	50.0%	49.0%	20.0%	30.0%	16.7%
No, information is not available	33.3%	30.6%	40.0%	20.0%	50.0%
Does your plan provide a retirement income projection for participants?					
Yes	75.0%	84.3%	100.0%	90.9%	83.3%
No	25.0%	15.7%	0.0%	9.1%	16.7%
If plan provides a retirement income projection for participants, how is it displayed? (Multiple responses allowed)					
Monthly income at retirement	66.7%	95.4%	100.0%	100.0%	60.0%
Annual income at retirement	22.2%	18.6%	20.0%	20.0%	40.0%
Account balance at retirement	77.8%	30.2%	40.0%	30.0%	60.0%
Other	0.0%	2.3%	0.0%	0.0%	0.0%
Does your plan have a formal adopted salary income replacement target for your employees (to include all primary sources of retirement income, including defined benefit, defined contribution, and Social Security)?					
Yes	16.7%	31.4%	20.0%	36.4%	16.7%
No	83.3%	68.6%	80.0%	63.6%	83.3%
Account Types (As of December 31, 2017)					
Pre-tax Participant Accounts					
# Accounts					
Contributing	24,407.0	10,245.0	1,961.0	17,056.0	80,280.0
Non-Contributing	7,707.0	5,207.0	ISD	14,262.0	33,138.0
Total Account Balance (\$000s)					
Contributing	\$743,066	\$402,697	ISD	\$418,074	\$4,649,426
Non-Contributing	\$234,770	\$276,834	ISD	\$521,095	\$907,148
\$ per Account					
Contributing	\$45,182	\$62,606	ISD	\$43,877	\$45,182
Non-Contributing	\$50,242	\$56,817	ISD	\$56,084	\$101,032
Regarding the non-contributing accounts, do you know how many are current employees?					
Yes	72.7%	52.9%	ISD	70.0%	66.7%
No	27.3%	47.1%	ISD	30.0%	33.3%
Of the non-contributing accounts, # of accounts for:					
Current employees	2,372.4	9,977.4	ISD	11,144.3	ISD
Others (former employees, beneficiary accounts, etc.)	9,342.6	15,365.1	ISD	16,641.6	ISD
Total	11,715.0	25,342.6	ISD	27,785.9	ISD
Of the non-contributing accounts, total account balance for: (\$000s)					
Current employees	\$201,513	\$277,603	ISD	\$348,167	ISD
Others (former employees, beneficiary accounts, etc.)	\$830,558	\$894,320	ISD	\$850,221	ISD
Total	\$1,032,071	\$1,171,923	ISD	\$1,198,388	ISD

DEFINED CONTRIBUTION PLAN DESIGNATION

	DC PLAN PRIMARY	DC PLAN SUPPLEMENTAL	SUPPLEMENTAL DC PLAN W/ DB PLAN, NO SOCIAL SECURITY	SUPPLEMENTAL DC PLAN W/ DB PLAN & SOCIAL SECURITY	PRIMARY DC PLAN W/ SOCIAL SECURITY
Of the non-contributing accounts, \$ per account for:					
Current employees	ISD	\$38,480	ISD	\$17,805	ISD
Others (former employees, beneficiary accounts, etc.)	\$55,705	\$70,067	ISD	\$66,395	ISD
Total	\$55,705	\$52,955	ISD	\$31,350	ISD
Roth Accounts					
# Accounts					
Contributing	ISD	1,228.0	ISD	898.0	ISD
Non-Contributing	ISD	310.0	ISD	592.0	ISD
Total Account Balance (\$000s)					
Contributing	ISD	\$8,764	ISD	\$10,458	ISD
Non-Contributing	ISD	\$823	ISD	\$1,740	ISD
\$ per Account					
Contributing	ISD	\$7,894	ISD	\$7,430	ISD
Non-Contributing	ISD	\$5,370	ISD	\$6,917	ISD
Regarding the non-contributing accounts, do you know how many are current employees?					
Yes	ISD	42.9%	ISD	ISD	ISD
No	ISD	57.1%	ISD	ISD	ISD
Of the non-contributing accounts, # of accounts for:					
Current employees	ISD	4,253.3	ISD	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	ISD	2,228.2	ISD	ISD	ISD
Total	ISD	6,481.5	ISD	ISD	ISD
Of the non-contributing accounts, total account balance for: (\$000s)					
Current employees	ISD	ISD	ISD	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	ISD	ISD	ISD
Total	ISD	ISD	ISD	ISD	ISD
Of the non-contributing accounts, \$ per account for:					
Current employees	ISD	ISD	ISD	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	ISD	ISD	ISD
Total	ISD	ISD	ISD	ISD	ISD
Total Accounts (Pre-Tax & Roth)					
# Accounts					
Contributing	61,006.0	25,559.6	33,020.0	32,809.0	92,757.0
Non-Contributing	25,462.1	17,113.0	19,783.0	24,316.1	46,403.2
Total	86,468.1	42,672.6	52,803.0	57,125.1	139,160.2
Total Account Balance (\$000s)					
Contributing	\$2,082,019	\$1,485,494	ISD	\$1,225,634	\$3,742,148
Non-Contributing	\$782,949	\$902,335	ISD	\$1,016,749	\$1,559,844
Total	\$2,864,969	\$2,387,829	ISD	\$2,242,383	\$5,301,992
# Accounts					
Contributing	74.7%	63.3%	68.5%	60.3%	72.4%
Non-Contributing	25.3%	36.8%	31.5%	39.7%	27.6%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

DEFINED CONTRIBUTION PLAN DESIGNATION

	DC PLAN PRIMARY	DC PLAN SUPPLEMENTAL	SUPPLEMENTAL DC PLAN W/ DB PLAN, NO SOCIAL SECURITY	SUPPLEMENTAL DC PLAN W/ DB PLAN & SOCIAL SECURITY	PRIMARY DC PLAN W/ SOCIAL SECURITY
Total Account Balance (\$)					
Contributing	80.9%	64.5%	ISD	56.8%	78.3%
Non-Contributing	19.1%	35.5%	ISD	43.2%	21.7%
Total	100.0%	100.0%	ISD	100.0%	100.0%
\$ per Account					
Contributing	\$45,182	\$58,556	ISD	\$39,136	\$45,182
Non-Contributing	\$50,242	\$52,955	ISD	\$48,414	\$100,946
Total	\$53,092	\$52,797	ISD	\$46,943	\$53,092
Pre-tax vs. Roth					
# Accounts as Percent of Total					
Pre-tax	100.0%	94.2%	97.9%	92.2%	100.0%
Roth	0.0%	5.8%	2.1%	7.8%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%
Account Balance \$ as Percent of Total					
Pre-tax	100.0%	99.3%	ISD	98.6%	100.0%
Roth	0.0%	0.8%	ISD	1.4%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%
Based on Those Who Had Both Types					
# Accounts as Percent of Total					
Pre-tax	ISD	88.1%	ISD	91.5%	ISD
Roth	ISD	11.9%	ISD	8.5%	ISD
Total	100.0%	100.0%	100.0%	100.0%	100.0%
Account Balance \$ as Percent of Total					
Pre-tax	ISD	97.9%	ISD	97.5%	ISD
Roth	ISD	2.1%	ISD	2.5%	ISD
Total	100.0%	100.0%	100.0%	100.0%	100.0%
Of the non-contributing accounts, # of accounts for:					
Current employees	2,382.4	11,395.2	ISD	12,061.6	ISD
Others (former employees, beneficiary accounts, etc.)	9,354.4	16,107.8	ISD	17,240.3	ISD
Total	11,736.8	27,503.1	ISD	29,301.9	ISD
Of the non-contributing accounts, total account balance for: (\$000s)					
Current employees	\$204,509	\$430,164	ISD	\$353,436	ISD
Others (former employees, beneficiary accounts, etc.)	\$832,515	\$996,371	ISD	\$857,873	ISD
Total	\$1,037,024	\$1,426,536	ISD	\$1,211,309	ISD
Of the non-contributing accounts, # of accounts for:					
Current employees	13.8%	40.7%	ISD	52.0%	ISD
Others (former employees, beneficiary accounts, etc.)	86.2%	59.3%	ISD	48.0%	ISD
Total	100.0%	100.0%	ISD	100.0%	ISD
Of the non-contributing accounts, total account balance for: (\$000s)					
Current employees	18.8%	32.6%	ISD	42.2%	ISD
Others (former employees, beneficiary accounts, etc.)	81.2%	67.4%	ISD	57.9%	ISD
Total	100.0%	100.0%	ISD	100.0%	ISD

DEFINED CONTRIBUTION PLAN DESIGNATION

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Of the non-contributing accounts, \$ per account for:					
Current employees	ISD	\$38,480	ISD	\$17,805	ISD
Others (former employees, beneficiary accounts, etc.)	\$55,705	\$69,470	ISD	\$65,798	ISD
Total	\$55,705	\$52,955	ISD	\$29,553	ISD
Please supply the following information for your plan as of Dec 31, 2017:					
Total plan assets (\$000s)	\$1,225,858	\$801,628	\$291,900	\$1,387,301	\$6,896,343
Percent Change in Total Assets vs Prior Year	14.2%	14.6%	14.7%	13.1%	13.6%
Average participant age (All account holders) Years	46.0	49.0	ISD	48.5	ISD
Median participant age (All account holders) Years	45.5	50.0	ISD	49.0	ISD
What type(s) of employees are eligible to participate in your plan? (Multiple responses allowed)					
Full-time	91.7%	100.0%	100.0%	100.0%	100.0%
Part-time	58.3%	80.4%	100.0%	81.8%	83.3%
Temporary	25.0%	49.0%	20.0%	36.4%	50.0%
Seasonal	25.0%	47.1%	20.0%	54.6%	50.0%
Number of current employees that were participants in your plan as of:					
Jan 1, 2017	13,110.0	9,393.0	1,901.0	12,295.0	88,778.0
Dec 31, 2017	46,139.0	9,703.0	1,965.0	13,290.0	98,778.5
Number of current employees that were eligible to participate in your plan as of:					
Jan 1, 2017	38,282.5	32,654.0	ISD	62,716.0	120,689.0
Dec 31, 2017	46,828.0	32,856.0	ISD	62,611.0	140,701.0
Plan Participation Rate	96.8%	57.5%	ISD	39.3%	ISD
Number of total participants (regardless of employment status) in your plan as of:					
Jan 1, 2017	20,342.0	19,372.5	ISD	38,664.0	123,442.5
Dec 31, 2017	57,045.0	20,114.5	ISD	39,173.5	133,862.5
Do you know how many of your plan participants are eligible to participate in Social Security and how many are exempt, based on their public service related to this plan?					
Yes	54.6%	31.4%	100.0%	100.0%	100.0%
No	45.5%	68.6%	0.0%	0.0%	0.0%
As of Dec. 31, 2017, number of plan participants that were eligible to participate in Social Security and number that were exempt, based on their public service related to this plan					
Eligible	133,295.0	4,279.5	0.0	33,577.0	133,295.0
Exempt	ISD	12.0	ISD	6.0	ISD
Number of new enrollments that were recorded by your plan in 2017	1,886.0	1,283.0	ISD	645.0	10,348.5
Median Account Balance (\$)					
Contributing - Female	ISD	\$11,843	ISD	\$5,193	ISD
Non-Contributing - Female	ISD	\$13,993	ISD	\$7,417	ISD
All - Female	ISD	\$11,119	ISD	\$6,540	ISD
Contributing - Male	ISD	\$20,201	ISD	\$7,095	ISD
Non-Contributing - Male	ISD	\$31,420	ISD	\$13,084	ISD
All - Male	ISD	\$25,400	ISD	\$8,912	ISD

DEFINED CONTRIBUTION PLAN DESIGNATION

	<u>DC PLAN PRIMARY</u>	<u>DC PLAN SUPPLEMENTAL</u>	<u>SUPPLEMENTAL DC PLAN W/ DB PLAN, NO SOCIAL SECURITY</u>	<u>SUPPLEMENTAL DC PLAN W/ DB PLAN & SOCIAL SECURITY</u>	<u>PRIMARY DC PLAN W/ SOCIAL SECURITY</u>
Account Balance (\$) (As of December 31, 2017)					
All Accounts - Average	\$51,283	\$53,822	\$107,706	\$47,091	ISD
All Accounts - Median	ISD	\$15,734	ISD	\$11,923	ISD

Account Balance (\$) (As of December 31, 2017) by Age Group

Averages					
0-20 Years Old	\$386	\$1,651	ISD	\$1,473	ISD
21-30 Years Old	\$8,601	\$4,931	ISD	\$4,864	ISD
31-40 Years Old	\$31,713	\$15,377	ISD	\$13,981	ISD
41-50 Years Old	\$46,779	\$44,586	ISD	\$28,074	ISD
51-60 Years Old	\$53,468	\$67,435	ISD	\$53,239	ISD
61 and Older	\$75,887	\$91,843	ISD	\$88,941	ISD
Medians					
0-20 Years Old	ISD	\$672	ISD	ISD	ISD
21-30 Years Old	\$5,800	\$2,464	ISD	\$2,460	ISD
31-40 Years Old	ISD	\$7,157	ISD	\$5,263	ISD
41-50 Years Old	ISD	\$18,301	ISD	\$10,632	ISD
51-60 Years Old	ISD	\$28,772	ISD	\$15,265	ISD
61 and Older	ISD	\$37,595	ISD	\$27,692	ISD

Account Balance (\$) (As of December 31, 2017) by Years of Participation

Averages					
0-5 Years	ISD	\$13,806	ISD	ISD	ISD
6-10 Years	ISD	\$29,956	ISD	ISD	ISD
11-15 Years	ISD	\$43,783	ISD	ISD	ISD
16-20 Years	ISD	\$67,318	ISD	ISD	ISD
21-25 Years	ISD	\$62,291	ISD	ISD	ISD
26-30 Years	ISD	\$73,848	ISD	ISD	ISD
31 + Years	ISD	\$93,774	ISD	ISD	ISD
Medians					
0-5 Years	ISD	\$3,413	ISD	ISD	ISD
6-10 Years	ISD	\$11,342	ISD	ISD	ISD
11-15 Years	ISD	\$16,852	ISD	ISD	ISD
16-20 Years	ISD	\$30,575	ISD	ISD	ISD
21-25 Years	ISD	\$28,887	ISD	ISD	ISD
26-30 Years	ISD	\$38,158	ISD	ISD	ISD
31 + Years	ISD	\$44,514	ISD	ISD	ISD

ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS

Annual Plan Contribution Amounts as of December 31, 2017

(From payroll deferrals only. Does NOT include rollovers and transfers.

Includes pre-tax and Roth accounts. Only includes contributing participants.)

Total Annual Plan Contribution Amounts per Participant - Average	\$7,011	\$4,176	\$4,553	\$3,559	ISD
Total Annual Plan Contribution Amounts per Participant - Median	\$1,330	\$2,153	ISD	\$3,780	\$5,202

DEFINED CONTRIBUTION PLAN DESIGNATION

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Annual Plan Contribution Amounts (As of December 31, 2017) by Age Group					
Averages					
0-20 Years Old	\$219	\$601	ISD	\$294	ISD
21-30 Years Old	\$1,459	\$1,613	ISD	\$1,517	ISD
31-40 Years Old	\$2,139	\$2,699	ISD	\$2,842	ISD
41-50 Years Old	\$2,809	\$4,071	ISD	\$4,597	ISD
51-60 Years Old	\$3,718	\$5,679	ISD	\$7,069	ISD
61 and Older	\$3,980	\$7,456	ISD	\$8,055	ISD
Medians					
0-20 Years Old	\$187	\$396	ISD	\$300	ISD
21-30 Years Old	\$831	\$1,000	ISD	\$950	ISD
31-40 Years Old	\$1,122	\$1,560	ISD	\$1,416	ISD
41-50 Years Old	\$1,205	\$2,300	ISD	\$2,125	ISD
51-60 Years Old	\$1,445	\$2,775	ISD	\$3,095	ISD
61 and Older	\$1,195	\$3,380	ISD	\$3,470	ISD
Annual Plan Contribution Amounts (As of December 31, 2017) by Years of Service					
Averages					
0-5 Years	ISD	\$2,183	ISD	ISD	ISD
6-10 Years	ISD	\$3,212	ISD	ISD	ISD
11-15 Years	ISD	\$3,794	ISD	ISD	ISD
16-20 Years	ISD	\$4,709	ISD	ISD	ISD
21-25 Years	ISD	\$5,416	ISD	ISD	ISD
26-30 Years	ISD	\$4,767	ISD	ISD	ISD
31 + Years	ISD	\$8,340	ISD	ISD	ISD
Medians					
0-5 Years	ISD	\$875	ISD	ISD	ISD
6-10 Years	ISD	\$1,625	ISD	ISD	ISD
11-15 Years	ISD	\$2,267	ISD	ISD	ISD
16-20 Years	ISD	\$2,818	ISD	ISD	ISD
21-25 Years	ISD	\$3,375	ISD	ISD	ISD
26-30 Years	ISD	\$2,274	ISD	ISD	ISD
31 + Years	ISD	\$3,684	ISD	ISD	ISD
Annual Plan Contribution Amounts (As of December 31, 2017) by Gender					
Averages					
Female	\$1,993	\$3,009	ISD	\$1,927	ISD
Male	\$2,808	\$3,618	ISD	\$1,881	ISD
Medians					
Female	\$921	\$1,370	ISD	ISD	ISD
Male	\$1,612	\$1,626	ISD	ISD	ISD
Does your plan offer auto-enrollment?					
Yes	16.7%	19.6%	60.0%	18.2%	33.3%
No and no plans to do so	75.0%	66.7%	40.0%	63.6%	66.7%
No but plan to	8.3%	13.7%	0.0%	18.2%	0.0%

DEFINED CONTRIBUTION PLAN DESIGNATION

	DC PLAN PRIMARY	DC PLAN SUPPLEMENTAL	SUPPLEMENTAL DC PLAN W/ DB PLAN, NO SOCIAL SECURITY	SUPPLEMENTAL DC PLAN W/ DB PLAN & SOCIAL SECURITY	PRIMARY DC PLAN W/ SOCIAL SECURITY
Are your plan's auto-enrolled participants also defaulted into automatic contribution escalation?					
Yes	ISD	30.0%	ISD	ISD	ISD
No	ISD	70.0%	ISD	ISD	ISD
For auto-enrollment, on what is the default contribution based?					
Percentage of annual salary	ISD	80.0%	ISD	ISD	ISD
Set dollar amount	ISD	20.0%	ISD	ISD	ISD
What percentage of annual salary					
What amount of annual salary	ISD	3.0%	ISD	ISD	ISD
What amount of annual salary	ISD	ISD	ISD	ISD	ISD
When was auto-enrollment adopted by your plan?					
Month	ISD	5	ISD	ISD	ISD
Year	ISD	2015	ISD	ISD	ISD
Who is included in auto-enrollment?					
New employees	ISD	80.0%	ISD	ISD	ISD
Eligible employees	ISD	0.0%	ISD	ISD	ISD
Both	ISD	20.0%	ISD	ISD	ISD
What is your plan's opt-out window?					
30 days	ISD	60.0%	ISD	ISD	ISD
60 days	ISD	20.0%	ISD	ISD	ISD
90 days	ISD	20.0%	ISD	ISD	ISD
Other	ISD	0.0%	ISD	ISD	ISD
When do auto-enrollment contributions begin?					
Immediately	ISD	10.0%	ISD	ISD	ISD
After opt-out window	ISD	90.0%	ISD	ISD	ISD
Since auto-enrollment's inception, percentage of auto-enrolled employees that have opted out within the opt-out window					
	ISD	8.1%	ISD	ISD	ISD
If your plan does NOT offer auto-enrollment, why not? (Multiple responses allowed)					
Potential negative employee reaction	0.0%	26.8%	ISD	11.1%	ISD
Union issues	0.0%	24.4%	ISD	11.1%	ISD
Belief that it's too paternalistic	0.0%	7.3%	ISD	11.1%	ISD
Prohibited by law	20.0%	61.0%	ISD	100.0%	ISD
Fiduciary concerns	0.0%	7.3%	ISD	0.0%	ISD
Lack of management buy-in	0.0%	17.1%	ISD	11.1%	ISD
Other	90.0%	22.0%	ISD	0.0%	ISD
What is the default investment option for employees?					
Balanced Fund (Asset Allocation Fund)	8.3%	0.0%	0.0%	0.0%	0.0%
Managed account	0.0%	2.1%	0.0%	0.0%	0.0%
Target risk (custom)	8.3%	8.3%	20.0%	27.3%	16.7%
Target risk (pre-packaged)	0.0%	0.0%	0.0%	0.0%	0.0%
Stable value	0.0%	6.3%	0.0%	0.0%	0.0%
Target date (custom)	8.3%	29.2%	0.0%	9.1%	16.7%
Target date (pre-packaged)	75.0%	47.9%	60.0%	54.6%	66.7%
Other	0.0%	6.3%	20.0%	9.1%	0.0%
Does your plan offer auto-escalation?					
Yes	25.0%	34.0%	60.0%	36.4%	33.3%
No	75.0%	66.0%	40.0%	63.6%	66.7%

DEFINED CONTRIBUTION PLAN DESIGNATION

	DC PLAN PRIMARY	DC PLAN SUPPLEMENTAL	SUPPLEMENTAL DC PLAN W/ DB PLAN, NO SOCIAL SECURITY	SUPPLEMENTAL DC PLAN W/ DB PLAN & SOCIAL SECURITY	PRIMARY DC PLAN W/ SOCIAL SECURITY
What is the annual auto-escalation increase based on, and what is the default increase?					
Percentage increase only	ISD	50.0%	ISD	ISD	ISD
Set dollar increase only	ISD	6.3%	ISD	ISD	ISD
Percentage increase or set dollar increase (could be either)	ISD	43.8%	ISD	ISD	ISD
Other	ISD	0.0%	ISD	ISD	ISD
Annual auto-escalation increase percentage					
Annual auto-escalation increase percentage	ISD	1.0%	ISD	ISD	ISD
Annual auto-escalation increase dollar amount					
Annual auto-escalation increase dollar amount	ISD	ISD	ISD	ISD	ISD
How are people enrolled in auto-escalation?					
Opt in	ISD	75.0%	ISD	ISD	ISD
Automatically enrolled, can opt out	ISD	12.5%	ISD	ISD	ISD
Both	ISD	12.5%	ISD	ISD	ISD
Don't know	ISD	0.0%	ISD	ISD	ISD
Number of plan's contributing participants that are currently enrolled in auto-escalation					
Number of plan's contributing participants that are currently enrolled in auto-escalation	ISD	45.5	ISD	ISD	ISD
Percent of plan's contributing participants that are currently enrolled in auto-escalation					
Percent of plan's contributing participants that are currently enrolled in auto-escalation	ISD	0.0%	ISD	ISD	ISD
Is there a cap on the auto-escalation?					
Yes, a percentage cap	ISD	25.0%	ISD	ISD	ISD
Yes, a dollar cap	ISD	0.0%	ISD	ISD	ISD
None (except IRS limit)	ISD	75.0%	ISD	ISD	ISD
Percentage cap on the auto-escalation					
Percentage cap on the auto-escalation	ISD	ISD	ISD	ISD	ISD
Dollar cap on the auto-escalation					
Dollar cap on the auto-escalation	ISD	ISD	ISD	ISD	ISD
How frequently does the auto-escalation occur?					
Annually	ISD	86.7%	ISD	ISD	ISD
Semi-annually	ISD	0.0%	ISD	ISD	ISD
Other	ISD	13.3%	ISD	ISD	ISD
When does escalation occur?					
Beginning of calendar year	ISD	13.3%	ISD	ISD	ISD
Chosen by participant	ISD	53.3%	ISD	ISD	ISD
Coincides with pay increases	ISD	0.0%	ISD	ISD	ISD
Other	ISD	33.3%	ISD	ISD	ISD
INVESTMENTS					
What is your plan's approach to white label options?					
Do not currently use and have no plans to do so	33.3%	55.1%	60.0%	45.5%	16.7%
Do not currently use but will consider doing so in next several years	25.0%	12.2%	0.0%	27.3%	33.3%
Currently use white label funds	41.7%	32.7%	40.0%	27.3%	50.0%
If currently use white label funds, how are they structured?					
Some, but not all, of our funds are white label funds	0.0%	25.0%	ISD	ISD	ISD
All of our funds are white label funds	100.0%	68.8%	ISD	ISD	ISD
We have single manager white label funds	40.0%	43.8%	ISD	ISD	ISD
We have multi-manager white label funds	40.0%	68.8%	ISD	ISD	ISD
Which asset classes does your plan offer?					
(Determined by whether asset class had a balance as of Dec 31, 2017)					
Money Market	88.9%	40.8%	40.0%	30.0%	ISD
Stable Value	88.9%	87.8%	100.0%	90.0%	ISD
Bonds	100.0%	98.0%	100.0%	90.0%	ISD

Continued...

DEFINED CONTRIBUTION PLAN DESIGNATION

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Domestic Large Cap Stocks	100.0%	93.9%	100.0%	90.0%	ISD
Domestic Mid-Cap Stocks	44.4%	67.4%	100.0%	50.0%	ISD
Domestic Small/Mid-Cap Stocks (SMID)	77.8%	26.5%	0.0%	50.0%	ISD
Domestic Small-Cap Stocks	44.4%	77.6%	100.0%	60.0%	ISD
International & Global Stocks	100.0%	98.0%	100.0%	90.0%	ISD
Commodities, REITs and Real Estate	55.6%	34.7%	20.0%	30.0%	ISD
Balanced	44.4%	53.1%	0.0%	70.0%	ISD
Risk Based	0.0%	6.1%	40.0%	0.0%	ISD
Target Date	100.0%	87.8%	80.0%	70.0%	ISD
Brokerage Window	66.7%	67.4%	60.0%	50.0%	ISD
Other	55.6%	46.9%	20.0%	20.0%	ISD

Asset Class Detail as of Dec 31, 2017

Dollar Value of Assets by Class as of Dec 31, 2017 (\$000s Avg)

Money Market	\$132,028	\$36,381	\$65,506	\$993	ISD
Stable Value	\$442,504	\$533,446	\$1,134,613	\$506,515	ISD
Bonds	\$213,020	\$124,618	\$113,623	\$156,128	ISD
Domestic Large Cap Stocks	\$693,506	\$643,703	\$1,334,270	\$558,072	ISD
Domestic Mid-Cap Stocks	\$107,660	\$137,946	\$240,485	\$49,324	ISD
Domestic Small/Mid-Cap Stocks (SMID)	\$226,103	\$52,361	\$0	\$140,906	ISD
Domestic Small-Cap Stocks	\$57,537	\$123,694	\$185,946	\$23,090	ISD
International & Global Stocks	\$272,068	\$157,095	\$184,090	\$230,950	ISD
Commodities, REITs and Real Estate	\$10,413	\$18,190	\$168	\$54,332	ISD
Balanced	\$54,588	\$66,407	\$0	\$19,551	ISD
Risk Based	\$0	\$32,668	\$237,667	\$0	ISD
Target Date	\$851,304	\$434,764	\$418,907	\$225,709	ISD
Brokerage Window	\$85,621	\$52,444	\$94,154	\$9,019	ISD
Other	\$37,960	\$37,114	\$97	\$22,865	ISD
Total Assets	\$3,184,310	\$2,450,832	\$4,009,527	\$1,997,452	ISD

Percentage of Assets by Class as of Dec 31, 2017 (Avg)

Money Market	2.0%	1.3%	1.2%	0.3%	ISD
Stable Value	12.3%	19.8%	20.8%	22.8%	ISD
Bonds	5.0%	5.4%	4.1%	8.2%	ISD
Domestic Large Cap Stocks	20.7%	24.3%	27.8%	24.7%	ISD
Domestic Mid-Cap Stocks	2.4%	5.1%	6.6%	3.2%	ISD
Domestic Small/Mid-Cap Stocks (SMID)	5.7%	3.1%	ISD	5.2%	ISD
Domestic Small-Cap Stocks	2.2%	4.4%	5.3%	2.5%	ISD
International & Global Stocks	6.2%	6.6%	5.9%	8.2%	ISD
Commodities, REITs and Real Estate	0.9%	0.8%	0.3%	2.2%	ISD
Balanced	2.7%	2.9%	0.0%	2.8%	ISD
Risk Based	0.0%	1.0%	6.9%	0.0%	ISD
Target Date	36.0%	20.5%	18.5%	18.0%	ISD
Brokerage Window	1.0%	2.2%	2.5%	1.0%	ISD
Other	2.8%	2.8%	0.2%	0.9%	ISD
Total Assets	100.0%	100.0%	100.1%	100.0%	ISD

Percentage of Plan Participants by Asset Class as of Dec 31, 2017 (Median)

(Based on those that offered that asset class (i.e., reported a balance))

Money Market	1.8%	12.0%	ISD	ISD	ISD
Stable Value	0.7%	37.5%	ISD	44.4%	ISD
Bonds	12.8%	20.4%	ISD	ISD	ISD
Domestic Large Cap Stocks	12.6%	55.8%	ISD	ISD	ISD
Domestic Mid-Cap Stocks	ISD	26.1%	ISD	ISD	ISD

Continued...

DEFINED CONTRIBUTION PLAN DESIGNATION

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Domestic Small/Mid-Cap Stocks (SMID)	11.6%	55.4%	ISD	ISD	ISD
Domestic Small-Cap Stocks	ISD	27.5%	ISD	ISD	ISD
International & Global Stocks	18.0%	30.1%	ISD	61.9%	ISD
Commodities, REITs and Real Estate	ISD	7.2%	ISD	ISD	ISD
Balanced	ISD	10.1%	ISD	ISD	ISD
Risk Based	ISD	ISD	ISD	ISD	ISD
Target Date	67.0%	53.0%	ISD	ISD	ISD
Brokerage Window	ISD	1.6%	ISD	0.5%	ISD
Other	ISD	2.2%	ISD	ISD	ISD
Percentage of total plan assets that were actively managed as of Dec 31, 2017	50.0%	74.5%	ISD	71.0%	ISD
Percentage of total plan assets that were passive (index) assets as of Dec 31, 2017	50.0%	26.0%	ISD	29.0%	ISD
Percentage of total plan assets that were multi-manager assets as of Dec 31, 2017	0.0%	7.0%	ISD	0.0%	ISD
Dollar amount of total plan assets in: (\$000s)					
(As of Dec 31, 2017 - Exclude brokerage window)					
Mutual funds	\$451,485	\$548,157	ISD	\$459,139	ISD
Collective trust funds	\$1,647,189	\$649,318	ISD	\$420,368	ISD
Separate accounts	\$859,676	\$1,149,681	ISD	\$1,072,130	ISD
Other (ETF, etc.)	\$140,371	\$125,824	ISD	\$37,399	ISD
Total	\$3,098,721	\$2,472,980	ISD	\$1,989,037	ISD
Percentage of total plan assets in:					
(As of Dec 31, 2017 - Exclude brokerage window)					
Mutual funds	29.7%	50.1%	ISD	51.5%	ISD
Collective trust funds	42.0%	18.4%	ISD	11.6%	ISD
Separate accounts	17.8%	24.8%	ISD	27.1%	ISD
Other (ETF, etc.)	10.6%	6.6%	ISD	9.9%	ISD
Total	100.0%	100.0%	ISD	100.0%	ISD
Does your plan use an investment advisor/consultant?					
Yes, one-time use only	0.0%	0.0%	0.0%	0.0%	0.0%
Yes, sporadically/as needed	16.7%	7.8%	0.0%	9.1%	16.7%
Yes, ongoing	33.3%	78.4%	100.0%	72.7%	50.0%
No	50.0%	13.7%	0.0%	18.2%	33.3%
Approximately how often does your organization issue RFPs/RFIs for an investment advisor/consultant?					
Annually	0.0%	0.0%	0.0%	0.0%	ISD
Every other year	0.0%	0.0%	0.0%	0.0%	ISD
Every three years	16.7%	4.6%	0.0%	0.0%	ISD
Every four years	0.0%	2.3%	0.0%	0.0%	ISD
Every five years	50.0%	65.9%	80.0%	55.6%	ISD
As needed	16.7%	20.5%	20.0%	44.4%	ISD
Other	16.7%	6.8%	0.0%	0.0%	ISD
Approximately how often does your organization conduct a formal and detailed review of investment performance and investment managers?					
Monthly	0.0%	3.9%	20.0%	0.0%	0.0%
Quarterly	33.3%	74.5%	80.0%	72.7%	50.0%
Semi-annually	0.0%	5.9%	0.0%	18.2%	0.0%
Annually	58.3%	13.7%	0.0%	9.1%	50.0%
Never	0.0%	2.0%	0.0%	0.0%	0.0%
Other	8.3%	0.0%	0.0%	0.0%	0.0%

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Does your plan have a brokerage window?					
Yes	50.0%	70.6%	60.0%	45.5%	33.3%
No	50.0%	29.4%	40.0%	54.6%	66.7%
Percentage of plan participants that use the brokerage window					
	0.1%	1.4%	ISD	1.0%	ISD
Is there a restriction on the amount that can be invested in the window per participant?					
Yes	83.3%	48.6%	ISD	100.0%	ISD
No	16.7%	51.4%	ISD	0.0%	ISD
DISTRIBUTIONS AND WITHDRAWALS					
Does your plan offer loans?					
Yes	50.0%	64.7%	60.0%	81.8%	66.7%
No	50.0%	35.3%	40.0%	18.2%	33.3%
Which of the following types of loans does your plan offer? (Multiple responses allowed)					
General purpose	100.0%	100.0%	ISD	100.0%	ISD
Home purchase	66.7%	87.9%	ISD	88.9%	ISD
To whom does your plan offer loans? (Multiple responses allowed)					
Current employees	100.0%	100.0%	ISD	100.0%	ISD
Former employees	16.7%	33.3%	ISD	33.3%	ISD
Beneficiaries	0.0%	15.2%	ISD	11.1%	ISD
Number of plan participants with outstanding loans as of Dec. 31, 2017	411.5	1,281.5	ISD	1,960.0	ISD
Percentage of plan participants with outstanding loans as of Dec 31, 2017	11.9%	8.0%	ISD	8.7%	ISD
Dollar value of plan's assets on loan as of Dec 31, 2017	\$5,513,499	\$11,789,935	ISD	\$10,083,111	ISD
Number of loans permitted per plan participant at any given time	1.0	1.0	ISD	1.0	ISD
If plan had outstanding loans in 2017, default rate on these loans	ISD	3.4%	ISD	1.3%	ISD
How is the loan's interest rate calculated?					
Tied to prime	16.7%	9.4%	ISD	0.0%	ISD
Tied to prime + 1%	66.7%	68.8%	ISD	77.8%	ISD
Tied to prime + 2%	0.0%	12.5%	ISD	11.1%	ISD
Other	16.7%	9.4%	ISD	11.1%	ISD
Does your plan offer hardships/unforeseen emergency withdrawals?					
Yes	41.7%	94.1%	100.0%	100.0%	66.7%
No	58.3%	5.9%	0.0%	0.0%	33.3%
Dollar amount of plan's assets withdrawn in 2017 for hardships/unforeseen emergency	ISD	\$335,567	ISD	\$236,885	ISD
Percentage of plan's assets withdrawn in 2017 for hardships/unforeseen emergency	ISD	0.03%	ISD	0.04%	ISD
Does your plan offer an annuity as a distribution option?					
Yes	90.9%	36.0%	0.0%	36.4%	83.3%
No	9.1%	64.0%	100.0%	63.6%	16.7%

DEFINED CONTRIBUTION PLAN DESIGNATION

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Does your plan encourage rollovers into the plan from other plans or IRAs?					
Yes	66.7%	98.0%	100.0%	100.0%	83.3%
No	33.3%	2.0%	0.0%	0.0%	16.7%
Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)?					
Yes	33.3%	80.0%	60.0%	90.9%	33.3%
No	66.7%	20.0%	40.0%	9.1%	66.7%
Does your plan actively seek to retain assets of retired employees?					
Yes	33.3%	86.0%	60.0%	90.9%	33.3%
No	66.7%	14.0%	40.0%	9.1%	66.7%
Distributions by Age (Includes direct rollovers where applicable)					
Periodic Payments/Installments					
# Participants					
0-30 Years Old	ISD	3.6	ISD	ISD	ISD
31-40 Years Old	ISD	4.0	ISD	ISD	ISD
41-50 Years Old	ISD	24.6	ISD	ISD	ISD
51-60 Years Old	ISD	488.4	ISD	ISD	ISD
61+ Years Old	ISD	5,442.4	ISD	ISD	ISD
Total	ISD	5,962.9	ISD	ISD	ISD
Dollars					
0-30 Years Old	ISD	\$1,037	ISD	ISD	ISD
31-40 Years Old	ISD	\$7,239	ISD	ISD	ISD
41-50 Years Old	ISD	\$40,811	ISD	ISD	ISD
51-60 Years Old	ISD	\$822,115	ISD	ISD	ISD
61+ Years Old	ISD	\$10,125,995	ISD	ISD	ISD
Total	ISD	\$10,997,197	ISD	ISD	ISD
Partial Lump Sum					
# Participants					
0-30 Years Old	326.8	34.8	ISD	33.2	ISD
31-40 Years Old	307.8	106.9	ISD	146.7	ISD
41-50 Years Old	491.5	224.2	ISD	260.5	ISD
51-60 Years Old	677.2	551.3	ISD	545.0	ISD
61+ Years Old	3,510.3	3,191.6	ISD	2,841.5	ISD
Total	5,313.7	4,108.8	ISD	3,826.8	ISD
Dollars					
0-30 Years Old	\$262,548	\$80,921	ISD	\$60,663	ISD
31-40 Years Old	\$1,963,175	\$520,040	ISD	\$585,020	ISD
41-50 Years Old	\$4,264,556	\$2,607,335	ISD	\$1,838,244	ISD
51-60 Years Old	\$11,290,476	\$7,719,795	ISD	\$6,367,944	ISD
61+ Years Old	\$32,275,001	\$23,895,630	ISD	\$16,476,543	ISD
Total	\$50,055,756	\$34,823,721	ISD	\$25,328,414	ISD
Full Lump Sum					
# Participants					
0-30 Years Old	1,006.4	300.1	ISD	685.8	ISD
31-40 Years Old	736.1	434.6	ISD	956.2	ISD
41-50 Years Old	574.8	456.7	ISD	963.8	ISD

Continued...

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51-60 Years Old	546.4	866.3	ISD	1,778.8	ISD
61+ Years Old	697.1	1,579.8	ISD	2,793.4	ISD
Total	3,560.8	3,637.4	ISD	7,178.0	ISD

Dollars

0-30 Years Old	\$723,611	\$648,638	ISD	\$1,178,335	ISD
31-40 Years Old	\$2,382,277	\$2,811,010	ISD	\$5,244,253	ISD
41-50 Years Old	\$3,282,231	\$7,201,651	ISD	\$10,789,343	ISD
51-60 Years Old	\$10,184,643	\$22,075,099	ISD	\$31,046,654	ISD
61+ Years Old	\$25,509,273	\$60,383,171	ISD	\$58,609,991	ISD
Total	\$42,082,035	\$93,119,570	ISD	\$106,868,576	ISD

Number of transfers and direct rollovers INTO your plan in 2017	68.0	296.0	ISD	371.0	ISD
Dollar amount of these transfers/direct rollovers INTO your plan in 2017	\$2,893,303	\$11,827,620	\$1,021,469	\$11,868,712	ISD

Number of transfers and direct rollovers OUT of your plan in 2017	427.0	602.0	ISD	287.5	ISD
Dollar amount of these transfers/direct rollovers OUT of your plan in 2017	\$26,931,663	\$42,091,271	ISD	\$34,518,357	ISD

Transfers/Direct Rollovers INTO Plan as % Total Assets	0.2%	0.9%	ISD	2.4%	ISD
Transfers/Direct Rollovers OUT of Plan as % Total Assets	2.1%	2.9%	ISD	2.9%	ISD

PARTICIPANT SERVICES AND ENGAGEMENT

Participant Services and Features

Which of the following participant opinions does your organization measure?
(Multiple responses allowed)

Satisfaction	33.3%	58.8%	80.0%	72.7%	50.0%
Retirement confidence	8.3%	31.4%	20.0%	9.1%	16.7%
Trust in plan/employer	8.3%	21.6%	40.0%	9.1%	16.7%
Other	8.3%	9.8%	20.0%	9.1%	16.7%
None	58.3%	23.5%	20.0%	18.2%	50.0%

Which of the following services does your plan provide?

Service center (walk-in)

Do Not Provide	63.6%	22.0%	20.0%	45.5%	100.0%
Provide In-house	18.2%	24.0%	60.0%	9.1%	0.0%
Provide via Third Party Administrator	0.0%	36.0%	20.0%	36.4%	0.0%
Provide Both In-house and via Third Party Administrator	18.2%	18.0%	0.0%	9.1%	0.0%

Call center (remote)

Do Not Provide	0.0%	0.0%	0.0%	0.0%	0.0%
Provide In-house	0.0%	5.9%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	45.5%	78.4%	60.0%	81.8%	83.3%
Provide Both In-house and via Third Party Administrator	54.6%	15.7%	40.0%	18.2%	16.7%

On-site services (enrollment, account reviews, education)

Do Not Provide	9.1%	2.0%	0.0%	0.0%	16.7%
Provide In-house	9.1%	17.7%	20.0%	9.1%	16.7%
Provide via Third Party Administrator	45.5%	47.1%	20.0%	72.7%	66.7%
Provide Both In-house and via Third Party Administrator	36.4%	33.3%	60.0%	18.2%	0.0%

DEFINED CONTRIBUTION PLAN DESIGNATION

	<u>DC PLAN PRIMARY</u>	<u>DC PLAN SUPPLEMENTAL</u>	<u>SUPPLEMENTAL DC PLAN W/ DB PLAN, NO SOCIAL SECURITY</u>	<u>SUPPLEMENTAL DC PLAN W/ DB PLAN & SOCIAL SECURITY</u>	<u>PRIMARY DC PLAN W/ SOCIAL SECURITY</u>
Managed accounts					
Do Not Provide	54.6%	35.3%	20.0%	45.5%	50.0%
Provide In-house	0.0%	0.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	45.5%	60.8%	80.0%	54.6%	50.0%
Provide Both In-house and via Third Party Administrator	0.0%	3.9%	0.0%	0.0%	0.0%
Retirement planning services					
Do Not Provide	9.1%	3.9%	0.0%	0.0%	16.7%
Provide In-house	0.0%	9.8%	20.0%	0.0%	0.0%
Provide via Third Party Administrator	54.6%	68.6%	60.0%	54.6%	83.3%
Provide Both In-house and via Third Party Administrator	36.4%	17.7%	20.0%	45.5%	0.0%
Financial planning services					
Do Not Provide	36.4%	45.1%	40.0%	45.5%	16.7%
Provide In-house	0.0%	2.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	63.6%	51.0%	40.0%	54.6%	83.3%
Provide Both In-house and via Third Party Administrator	0.0%	2.0%	20.0%	0.0%	0.0%
Loans					
Do Not Provide	45.5%	32.0%	40.0%	18.2%	16.7%
Provide In-house	0.0%	4.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	54.6%	60.0%	60.0%	63.6%	83.3%
Provide Both In-house and via Third Party Administrator	0.0%	4.0%	0.0%	18.2%	0.0%
Hardships/unforeseeable emergency withdrawals					
Do Not Provide	63.6%	3.9%	0.0%	0.0%	33.3%
Provide In-house	0.0%	15.7%	20.0%	9.1%	0.0%
Provide via Third Party Administrator	36.4%	74.5%	60.0%	81.8%	66.7%
Provide Both In-house and via Third Party Administrator	0.0%	5.9%	20.0%	9.1%	0.0%
Qualified domestic relations orders					
Do Not Provide	36.4%	2.0%	0.0%	0.0%	16.7%
Provide In-house	18.2%	23.5%	20.0%	36.4%	0.0%
Provide via Third Party Administrator	36.4%	64.7%	80.0%	45.5%	66.7%
Provide Both In-house and via Third Party Administrator	9.1%	9.8%	0.0%	18.2%	16.7%
Financial wellness					
Do Not Provide	18.2%	18.0%	0.0%	27.3%	16.7%
Provide In-house	9.1%	16.0%	0.0%	18.2%	0.0%
Provide via Third Party Administrator	45.5%	48.0%	60.0%	54.6%	83.3%
Provide Both In-house and via Third Party Administrator	27.3%	18.0%	40.0%	0.0%	0.0%
Investment advice - in-person					
Do Not Provide	50.0%	66.7%	80.0%	81.8%	33.3%
Provide In-house	0.0%	2.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	50.0%	31.4%	20.0%	18.2%	66.7%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%	0.0%
Investment advice - online					
Do Not Provide	45.5%	39.2%	40.0%	63.6%	16.7%
Provide In-house	0.0%	0.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	54.6%	60.8%	60.0%	36.4%	83.3%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%	0.0%

DEFINED CONTRIBUTION PLAN DESIGNATION

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Investment advice - telephone					
Do Not Provide	45.5%	52.9%	60.0%	72.7%	16.7%
Provide In-house	0.0%	0.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	54.6%	47.1%	40.0%	27.3%	83.3%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%	0.0%
Is the cost of the provided investment advice included in the overall plan expenses or charged separately to users of the advice?					
Investment advice - in-person					
Included in Overall Plan Expenses	66.7%	63.2%	ISD	ISD	ISD
Charged Separately to Users of the Advice	16.7%	26.3%	ISD	ISD	ISD
Both	16.7%	10.5%	ISD	ISD	ISD
Investment advice - online					
Included in Overall Plan Expenses	85.7%	62.5%	ISD	ISD	100.0%
Charged Separately to Users of the Advice	0.0%	18.8%	ISD	ISD	0.0%
Both	14.3%	18.8%	ISD	ISD	0.0%
Investment advice - telephone					
Included in Overall Plan Expenses	57.1%	62.5%	ISD	ISD	60.0%
Charged Separately to Users of the Advice	14.3%	20.8%	ISD	ISD	20.0%
Both	28.6%	16.7%	ISD	ISD	20.0%
Participant Communication/Education/Engagement					
Which of the following means of communication/education does your plan utilize?					
Website					
Videos					
Do Not Use	18.2%	9.8%	40.0%	0.0%	16.7%
Use (In-house)	9.1%	13.7%	0.0%	9.1%	16.7%
Use (Third Party Administrator)	27.3%	47.1%	20.0%	81.8%	50.0%
Use (Both In-house and Third Party Administrator)	45.5%	29.4%	40.0%	9.1%	16.7%
Webinars					
Do Not Use	9.1%	20.0%	20.0%	9.1%	0.0%
Use (In-house)	18.2%	14.0%	0.0%	9.1%	16.7%
Use (Third Party Administrator)	36.4%	50.0%	80.0%	81.8%	50.0%
Use (Both In-house and Third Party Administrator)	36.4%	16.0%	0.0%	0.0%	33.3%
Investment advice					
Do Not Use	45.5%	36.7%	40.0%	44.4%	16.7%
Use (In-house)	0.0%	4.1%	20.0%	0.0%	0.0%
Use (Third Party Administrator)	54.6%	59.2%	40.0%	55.6%	83.3%
Use (Both In-house and Third Party Administrator)	0.0%	0.0%	0.0%	0.0%	0.0%
Interactive retirement income calculators					
Do Not Use	9.1%	0.0%	0.0%	0.0%	0.0%
Use (In-house)	27.3%	7.8%	0.0%	9.1%	16.7%
Use (Third Party Administrator)	63.6%	76.5%	60.0%	90.9%	83.3%
Use (Both In-house and Third Party Administrator)	0.0%	15.7%	40.0%	0.0%	0.0%

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Financial literacy information					
Do Not Use	18.2%	18.4%	0.0%	27.3%	16.7%
Use (In-house)	9.1%	6.1%	0.0%	9.1%	0.0%
Use (Third Party Administrator)	45.5%	44.9%	60.0%	63.6%	83.3%
Use (Both In-house and Third Party Administrator)	27.3%	30.6%	40.0%	0.0%	0.0%
Participant Statements					
Electronic statements					
Do Not Use	0.0%	2.0%	0.0%	0.0%	0.0%
Use (In-house)	9.1%	4.0%	0.0%	0.0%	16.7%
Use (Third Party Administrator)	81.8%	92.0%	100.0%	100.0%	83.3%
Use (Both In-house and Third Party Administrator)	9.1%	2.0%	0.0%	0.0%	0.0%
Paper/mailed statements					
Do Not Use	9.1%	4.0%	0.0%	0.0%	0.0%
Use (In-house)	9.1%	6.0%	20.0%	0.0%	16.7%
Use (Third Party Administrator)	81.8%	88.0%	80.0%	100.0%	83.3%
Use (Both In-house and Third Party Administrator)	0.0%	2.0%	0.0%	0.0%	0.0%
Account balances and transactions					
Do Not Use	0.0%	0.0%	0.0%	0.0%	0.0%
Use (In-house)	9.1%	3.9%	0.0%	0.0%	16.7%
Use (Third Party Administrator)	90.9%	86.3%	60.0%	100.0%	83.3%
Use (Both In-house and Third Party Administrator)	0.0%	9.8%	40.0%	0.0%	0.0%
Retirement income projections					
Do Not Use	0.0%	3.9%	0.0%	0.0%	0.0%
Use (In-house)	9.1%	2.0%	0.0%	0.0%	16.7%
Use (Third Party Administrator)	81.8%	80.4%	40.0%	90.9%	83.3%
Use (Both In-house and Third Party Administrator)	9.1%	13.7%	60.0%	9.1%	0.0%
Fee disclosure/impact					
Do Not Use	9.1%	2.0%	0.0%	0.0%	16.7%
Use (In-house)	9.1%	8.0%	0.0%	0.0%	0.0%
Use (Third Party Administrator)	72.7%	66.0%	40.0%	81.8%	83.3%
Use (Both In-house and Third Party Administrator)	9.1%	24.0%	60.0%	18.2%	0.0%
Other					
Onsite group education/seminars					
Do Not Use	9.1%	0.0%	0.0%	0.0%	16.7%
Use (In-house)	9.1%	17.7%	20.0%	9.1%	0.0%
Use (Third Party Administrator)	27.3%	45.1%	40.0%	81.8%	50.0%
Use (Both In-house and Third Party Administrator)	54.6%	37.3%	40.0%	9.1%	33.3%
Newsletters (paper and electronic)					
Do Not Use	36.4%	6.1%	ISD	0.0%	50.0%
Use (In-house)	0.0%	18.4%	ISD	27.3%	0.0%
Use (Third Party Administrator)	27.3%	46.9%	ISD	63.6%	33.3%
Use (Both In-house and Third Party Administrator)	36.4%	28.6%	ISD	9.1%	16.7%
Emails					
Do Not Use	36.4%	7.8%	0.0%	0.0%	16.7%
Use (In-house)	0.0%	13.7%	0.0%	9.1%	0.0%
Use (Third Party Administrator)	27.3%	31.4%	20.0%	63.6%	50.0%
Use (Both In-house and Third Party Administrator)	36.4%	47.1%	80.0%	27.3%	33.3%

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Social media					
Do Not Use	40.0%	40.8%	ISD	36.4%	60.0%
Use (In-house)	30.0%	16.3%	ISD	9.1%	0.0%
Use (Third Party Administrator)	10.0%	22.5%	ISD	27.3%	20.0%
Use (Both In-house and Third Party Administrator)	20.0%	20.4%	ISD	27.3%	20.0%

What is your plan's current status regarding guaranteed minimum withdrawal benefits (GMWB)?					
Have not considered	72.7%	66.7%	ISD	36.4%	50.0%
Currently considering	27.3%	13.3%	ISD	18.2%	50.0%
Decided not to use	0.0%	17.8%	ISD	45.5%	0.0%
Currently using or will implement	0.0%	2.2%	ISD	0.0%	0.0%

PLAN OVERSIGHT, GOVERNANCE AND STRATEGIC PLANNING

Board/Committee Oversight

Who provides your plan oversight? (Multiple responses allowed)					
Combined with Defined Benefit Plan oversight	8.3%	13.7%	0.0%	18.2%	0.0%
Board/committee	58.3%	94.1%	100.0%	90.9%	50.0%
Department/agency	33.3%	13.7%	0.0%	18.2%	50.0%

How are the roles/responsibilities of your board/committee documented? (Multiple responses allowed)					
Charter	57.1%	37.5%	40.0%	60.0%	ISD
Bylaws	14.3%	20.8%	100.0%	20.0%	ISD
Statute/legislation	0.0%	50.0%	0.0%	40.0%	ISD
Other	42.9%	22.9%	20.0%	10.0%	ISD
No documentation	0.0%	0.0%	0.0%	0.0%	ISD

Number of members on the board/committee	9.0	9.0	9.0	9.0	ISD
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Are the board/committee members elected or appointed? (Multiple responses allowed)					
Elected	28.6%	35.4%	60.0%	20.0%	ISD
Appointed	85.7%	91.7%	80.0%	90.0%	ISD
Ex-officio	14.3%	29.2%	40.0%	30.0%	ISD

Does your plan have an Investment Policy Statement (IPS)?					
Yes	63.6%	94.0%	100.0%	81.8%	66.7%
No	36.4%	6.0%	0.0%	18.2%	33.3%

How frequently is the IPS reviewed?					
Annually	85.7%	78.7%	80.0%	100.0%	ISD
Every other year	0.0%	6.4%	0.0%	0.0%	ISD
No set schedule	14.3%	12.8%	20.0%	0.0%	ISD
Other	0.0%	2.1%	0.0%	0.0%	ISD

For which of the following does your organization have measurable goals for improvement? (Multiple responses allowed)					
Enrollments and participation	25.0%	72.6%	80.0%	72.7%	33.3%
Savings rates	8.3%	35.3%	40.0%	18.2%	16.7%
Leakage	0.0%	27.5%	0.0%	18.2%	0.0%
Other	0.0%	3.9%	0.0%	9.1%	0.0%
Have no measurable improvement goals	58.3%	19.6%	20.0%	18.2%	50.0%

DEFINED CONTRIBUTION PLAN DESIGNATION

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Approximately how often does your organization issue RFPs/RFIs for a record-keeper/Third Party Administrator?					
Annually	0.0%	0.0%	0.0%	0.0%	0.0%
Every other year	0.0%	0.0%	0.0%	0.0%	0.0%
Every three years	18.2%	4.0%	0.0%	0.0%	16.7%
Every four years	0.0%	0.0%	0.0%	0.0%	0.0%
Every five years	27.3%	72.0%	100.0%	72.7%	50.0%
Other	54.6%	24.0%	0.0%	27.3%	33.3%

PLAN DOCUMENT

How frequently is your plan document reviewed?					
Annually	36.4%	46.0%	60.0%	81.8%	50.0%
Every other year	0.0%	8.0%	0.0%	9.1%	0.0%
No set schedule	45.5%	38.0%	40.0%	9.1%	50.0%
Other	18.2%	8.0%	0.0%	0.0%	0.0%

Was your plan document individually designed from scratch or based on a prototype?					
Individually designed	75.0%	65.3%	ISD	81.8%	83.3%
Based on prototype	25.0%	34.7%	ISD	18.2%	16.7%

Strategic Planning

Does your plan have a formal, documented strategic planning process?					
Yes	27.3%	56.0%	60.0%	54.6%	50.0%
No	72.7%	44.0%	40.0%	45.5%	50.0%

Approximately how often is your strategic plan updated?					
Annually	ISD	81.5%	ISD	83.3%	ISD
Every other year	ISD	7.4%	ISD	16.7%	ISD
Every three years	ISD	3.7%	ISD	0.0%	ISD
Every five years	ISD	7.4%	ISD	0.0%	ISD

FEES

A. Median Number of investment options plan currently offers (Exclude brokerage window)	ISD	26.5	ISD	28.0	ISD
B. Of the investment options offered, how many are risk-based and/or target date funds? (Median)	ISD	11.0	ISD	11.0	ISD
Median Number of Fund Options	ISD	17.5	ISD	18.0	ISD

Is your plan funded entirely with revenue sharing from investment providers and vendors?					
Yes	ISD	13.8%	ISD	0.0%	ISD
No	ISD	86.2%	ISD	100.0%	ISD

Administrative Expenses					
Annual Expenses Covered by Fees	ISD	93.5%	ISD	100.0%	ISD
Annual Expenses Not Covered by Fees	ISD	6.5%	ISD	0.0%	ISD
Total Administrative Expenses	100.0%	100.0%	100.0%	100.0%	100.0%

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Administrative Fees					
Annual administrative fees collected for plan in 2017					
Does not include fees driven by participant elections (i.e., loans, QDROs, advice, etc.)					
Annual direct dollar-based fees (if applicable)	ISD	23.0%	ISD	41.4%	ISD
Annual asset-based fees (if applicable)	ISD	53.7%	ISD	40.3%	ISD
Revenue sharing fees	ISD	22.8%	ISD	14.0%	ISD
Total Fees	ISD	99.4%	ISD	95.7%	ISD
Other annual expenses not covered by fees	ISD	2.8%	ISD	0.0%	ISD
Gross fees and uncovered expenses	ISD	102.2%	ISD	95.7%	ISD
Less reimbursements to participants or credits to administrative account	ISD	-2.2%	ISD	4.3%	ISD
Net Administrative Fees (fees + uncovered costs)	ISD	100.0%	ISD	100.0%	ISD
Summary of Costs					
MEDIANS*					
Net Investment Fees					
Cost per Participant	ISD	\$119.5	ISD	\$108.0	ISD
Cost per Account	ISD	\$132.0	ISD	\$92.0	ISD
Cost as % Assets	ISD	0.27%	ISD	0.27%	ISD
Net Administrative Fees					
Cost per Participant	ISD	\$65.5	ISD	\$71.0	ISD
Cost per Account	ISD	\$63.0	ISD	\$65.0	ISD
Cost as % Assets	ISD	0.13%	ISD	0.14%	ISD
Total Fees					
Cost per Participant	ISD	\$210.4	ISD	\$176.8	ISD
Cost per Account	ISD	\$202.0	ISD	\$157.0	ISD
Cost as % Assets	ISD	0.41%	ISD	0.38%	ISD
MEANS*					
Net Investment Fees					
Cost per Participant	ISD	\$176.0	ISD	\$142.1	ISD
Cost per Account	ISD	\$168.5	ISD	\$125.4	ISD
Cost as % Assets	ISD	0.30%	ISD	0.25%	ISD
Net Administrative Fees					
Cost per Participant	ISD	\$74.7	ISD	\$74.4	ISD
Cost per Account	ISD	\$79.4	ISD	\$65.7	ISD
Cost as % Assets	ISD	0.14%	ISD	0.14%	ISD
Total Fees					
Cost per Participant	ISD	\$250.8	ISD	\$216.7	ISD
Cost per Account	ISD	\$247.8	ISD	\$191.1	ISD
Cost as % Assets	ISD	0.45%	ISD	0.39%	ISD
* Mean = Average Median = Midpoint (see page 5 for further explanation)					

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INDIVIDUAL PARTICIPANT FEES					
Does your plan charge fees/expenses that are driven by participant elections (i.e., loans, QDROs, advice, etc.)?					
Yes	45.5%	75.0%	60.0%	90.9%	66.7%
No	54.6%	25.0%	40.0%	9.1%	33.3%
Which, if any, of the following categories of fees does your plan charge? (Multiple responses allowed)					
Loan origination	60.0%	77.8%	ISD	80.0%	ISD
Loan maintenance (annual)	40.0%	50.0%	ISD	40.0%	ISD
Hardship/unforeseeable emergency	60.0%	8.3%	ISD	10.0%	ISD
Beneficiary administration	0.0%	0.0%	ISD	0.0%	ISD
QDRO processing	20.0%	19.4%	ISD	10.0%	ISD
Brokerage window administration - annual fee	20.0%	55.6%	ISD	30.0%	ISD
Brokerage window administration - one-time fee	0.0%	19.4%	ISD	10.0%	ISD
Investment advice	0.0%	8.3%	ISD	0.0%	ISD
Managed account	20.0%	52.8%	ISD	50.0%	ISD
Financial planning	0.0%	2.8%	ISD	0.0%	ISD
Amount charged to individual participant					
Loan origination	ISD	\$50.0	ISD	\$55.0	ISD
Loan maintenance (annual)	ISD	\$35.0	ISD	ISD	ISD
Hardship/unforeseeable emergency	ISD	ISD	ISD	ISD	ISD
Beneficiary administration	ISD	ISD	ISD	ISD	ISD
QDRO processing	ISD	\$225.0	ISD	ISD	ISD
Brokerage window administration - annual fee	ISD	\$50.0	ISD	ISD	ISD
Brokerage window administration - one-time fee	ISD	\$50.0	ISD	ISD	ISD
Investment advice	ISD	ISD	ISD	ISD	ISD
Managed account	ISD	0.5%	ISD	ISD	ISD
Financial planning (\$)	ISD	ISD	ISD	ISD	ISD
Financial planning (%)	ISD	ISD	ISD	ISD	ISD

BY NUMBER OF PLAN PARTICIPANTS

	UNDER 5,000	5,000 TO 20,000	20,001 TO 70,000	OVER 70,000
RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA				
Is your plan a single or multi-employer plan?				
Single employer	75.0%	57.1%	42.9%	33.3%
Multi-employer	25.0%	42.9%	57.1%	66.7%
What is your plan type?				
457(b)	58.3%	64.3%	78.6%	40.0%
403(b)	25.0%	7.1%	7.1%	0.0%
401(k)	8.3%	14.3%	7.1%	33.3%
401(a) Defined Contribution	8.3%	14.3%	7.1%	26.7%
How is record-keeping handled by your plan?				
Internally	0.0%	0.0%	0.0%	13.3%
Externally by a Third Party Administrator	100.0%	100.0%	100.0%	86.7%
What type(s) of tax-advantaged savings methods are offered by your plan?				
Pre-tax only (but plan to offer Roth in future)	16.7%	28.6%	42.9%	40.0%
Pre-tax only (with no plan to offer Roth in future)	8.3%	0.0%	7.1%	0.0%
Roth only	0.0%	0.0%	0.0%	0.0%
Both	75.0%	71.4%	50.0%	60.0%
What is your defined contribution plan designation?				
Primary	25.0%	7.1%	14.3%	33.3%
Supplemental	75.0%	92.9%	85.7%	66.7%
Are other defined contribution plans available, in addition to this one?				
Yes	50.0%	57.1%	42.9%	80.0%
No	50.0%	42.9%	57.1%	20.0%
Which entities are covered by your plan? (Multiple responses allowed)				
State	16.7%	28.6%	64.3%	86.7%
County	41.7%	50.0%	42.9%	73.3%
City	25.0%	57.1%	50.0%	66.7%
Special Districts	25.0%	28.6%	21.4%	46.7%
Hospital	8.3%	0.0%	14.3%	46.7%
College/University	25.0%	28.6%	85.7%	93.3%
School (K-12)	8.3%	28.6%	35.7%	73.3%
Other	25.0%	7.1%	0.0%	6.7%
Which of the following best describes your plan?				
Bundled (single provider of services and investment products)	27.3%	42.9%	14.3%	13.3%
Unbundled (administrative and investment providers are separately chosen)	72.7%	57.1%	85.7%	86.7%
Are all or some of your plan participants eligible to participate in a defined benefit plan?				
Yes	83.3%	85.7%	92.9%	100.0%
No	16.7%	14.3%	7.1%	0.0%
What percentage of those employees eligible for your defined contribution plan will also receive benefits from a defined benefit plan or hybrid plan? (Based on those that responded "yes" to the preceding question)				
	99.5%	100.0%	100.0%	97.0%



DETAILED SURVEY RESULTS

BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 20,000</u>	<u>20,001 TO 70,000</u>	<u>OVER 70,000</u>
If asked on a future survey, would you be able to provide basic income replacement data for participants in your defined contribution plan?				
Yes	18.2%	15.4%	28.6%	20.0%
No, information would be too difficult to obtain	63.6%	46.2%	50.0%	40.0%
No, information is not available	18.2%	38.5%	21.4%	40.0%
Does your plan provide a retirement income projection for participants?				
Yes	91.7%	85.7%	71.4%	93.3%
No	8.3%	14.3%	28.6%	6.7%
If plan provides a retirement income projection for participants, how is it displayed? (Multiple responses allowed)				
Monthly income at retirement	90.9%	83.3%	100.0%	85.7%
Annual income at retirement	18.2%	25.0%	20.0%	14.3%
Account balance at retirement	27.3%	41.7%	50.0%	42.9%
Other	0.0%	0.0%	0.0%	7.1%
Does your plan have a formal adopted salary income replacement target for your employees (to include all primary sources of retirement income, including defined benefit, defined contribution, and Social Security)?				
Yes	41.7%	21.4%	21.4%	40.0%
No	58.3%	78.6%	78.6%	60.0%
Account Types (As of December 31, 2017)				
Pre-tax Participant Accounts				
# Accounts				
Contributing	1,486.0	6,063.0	22,132.0	63,169.0
Non-Contributing	549.0	4,873.5	14,262.0	40,803.0
Total Account Balance (\$000s)				
Contributing	\$114,783	\$319,147	\$1,229,919	\$4,843,706
Non-Contributing	\$41,523	\$318,700	\$882,844	\$2,540,659
\$ per Account				
Contributing	\$70,093	\$57,050	\$51,665	\$57,136
Non-Contributing	\$61,014	\$55,477	\$53,388	\$31,350
Regarding the non-contributing accounts, do you know how many are current employees?				
Yes	71.4%	60.0%	60.0%	61.5%
No	28.6%	40.0%	40.0%	38.5%
Of the non-contributing accounts, # of accounts for:				
Current employees	153.0	1,387.7	4,807.2	20,061.3
Others (former employees, beneficiary accounts, etc.)	375.4	3,545.3	10,091.7	33,451.1
Total	528.4	4,933.0	14,898.8	53,512.4
Of the non-contributing accounts, total account balance for: (\$000s)				
Current employees	ISD	\$39,545	\$294,324	\$551,335
Others (former employees, beneficiary accounts, etc.)	ISD	\$310,858	\$865,089	\$1,904,664
Total	ISD	\$350,403	\$1,159,413	\$2,455,999
Of the non-contributing accounts, \$ per account for:				
Current employees	ISD	ISD	\$17,805	\$34,307
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	\$71,928	\$67,012
Total	ISD	\$55,705	\$42,896	\$55,028



DETAILED SURVEY RESULTS

BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER</u> <u>5,000</u>	<u>5,000 TO</u> <u>20,000</u>	<u>20,001 TO</u> <u>70,000</u>	<u>OVER</u> <u>70,000</u>
Roth Accounts				
# Accounts				
Contributing	485.0	963.0	3,191.0	5,531.0
Non-Contributing	117.0	133.5	461.0	2,374.0
Total Account Balance (\$000s)				
Contributing	\$4,840	\$6,539	ISD	\$259,344
Non-Contributing	\$988	\$612	ISD	\$46,502
\$ per Account				
Contributing	\$15,989	\$6,361	ISD	\$29,635
Non-Contributing	\$5,370	\$4,089	ISD	\$35,549
Regarding the non-contributing accounts, do you know how many are current employees?				
Yes	ISD	ISD	ISD	66.7%
No	ISD	ISD	ISD	33.3%
Total Accounts (Pre-Tax & Roth)				
# Accounts				
Contributing	1,558.8	6,804.5	28,764.5	95,305.7
Non-Contributing	794.7	5,168.4	13,414.5	56,537.2
Total	2,353.6	11,972.9	42,179.0	151,842.9
Total Account Balance (\$000s)				
Contributing	\$156,781	\$492,253	\$1,436,996	\$4,899,951
Non-Contributing	\$60,790	\$367,057	\$1,323,244	\$2,196,845
Total	\$217,570	\$859,309	\$2,760,239	\$7,096,796
# Accounts				
Contributing	64.6%	60.5%	68.0%	64.8%
Non-Contributing	35.4%	39.5%	32.0%	35.2%
Total	100.0%	100.0%	100.0%	100.0%
Total Account Balance (\$)				
Contributing	71.1%	55.1%	60.2%	75.6%
Non-Contributing	28.9%	44.9%	39.8%	24.4%
Total	100.0%	100.0%	100.0%	100.0%
\$ per Account				
Contributing	\$62,104	\$57,050	\$49,336	\$56,020
Non-Contributing	\$47,099	\$55,302	\$53,388	\$29,553
Total	\$50,949	\$50,958	\$56,805	\$56,617
Pre-tax vs. Roth				
# Accounts as Percent of Total				
Pre-tax	96.6%	92.2%	93.7%	96.7%
Roth	3.4%	7.8%	6.3%	3.3%
Total	100.0%	100.0%	100.0%	100.0%
Account Balance \$ as Percent of Total				
Pre-tax	98.2%	99.6%	100.0%	99.5%
Roth	1.8%	0.4%	0.0%	0.5%
Total	100.0%	100.0%	100.0%	100.0%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER</u> <u>5,000</u>	<u>5,000 TO</u> <u>20,000</u>	<u>20,001 TO</u> <u>70,000</u>	<u>OVER</u> <u>70,000</u>
Based on Those Who Had Both Types				
# Accounts as Percent of Total				
Pre-tax	79.2%	87.9%	90.9%	94.0%
Roth	20.8%	12.1%	9.1%	6.0%
Total	100.0%	100.0%	100.0%	100.0%
Account Balance \$ as Percent of Total				
Pre-tax	96.8%	98.5%	ISD	96.8%
Roth	3.2%	1.5%	ISD	3.2%
Total	100.0%	100.0%	100.0%	100.0%
Of the non-contributing accounts, # of accounts for:				
Current employees	283.0	1,387.7	7,885.7	20,871.1
Others (former employees, beneficiary accounts, etc.)	435.4	3,545.3	11,561.5	33,994.1
Total	718.4	4,933.0	19,447.2	54,865.3
Of the non-contributing accounts, total account balance for: (\$000s)				
Current employees	ISD	\$39,545	\$683,444	\$557,797
Others (former employees, beneficiary accounts, etc.)	ISD	\$310,858	\$1,119,733	\$1,914,142
Total	ISD	\$350,403	\$1,803,176	\$2,471,939
Of the non-contributing accounts, # of accounts for:				
Current employees	30.4%	28.9%	33.5%	27.5%
Others (former employees, beneficiary accounts, etc.)	69.6%	71.1%	66.5%	72.5%
Total	100.0%	100.0%	100.0%	100.0%
Of the non-contributing accounts, total account balance for: (\$000s)				
Current employees	ISD	30.0%	35.0%	17.7%
Others (former employees, beneficiary accounts, etc.)	ISD	70.0%	65.0%	82.3%
Total	ISD	100.0%	100.0%	100.0%
Of the non-contributing accounts, \$ per account for:				
Current employees	ISD	ISD	\$17,805	\$33,757
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	\$70,735	\$66,078
Total	ISD	\$55,705	\$41,929	\$53,799
Please supply the following information for your plan as of Dec 31, 2017:				
Total plan assets (\$000s)	\$131,381	\$600,294	\$2,036,853	\$6,891,430
Percent Change in Total Assets vs Prior Year	14.7%	14.0%	13.5%	14.8%
Average participant age (All account holders) Years	48.5	49.5	50.5	48.0
Median participant age (All account holders) Years	48.5	51.0	51.0	48.0
What type(s) of employees are eligible to participate in your plan? (Multiple responses allowed)				
Full-time	100.0%	100.0%	100.0%	100.0%
Part-time	100.0%	64.3%	85.7%	73.3%
Temporary	25.0%	50.0%	57.1%	60.0%
Seasonal	25.0%	35.7%	57.1%	66.7%
Number of current employees that were participants in your plan as of:				
Jan 1, 2017	1,725.0	6,593.0	22,357.0	98,083.0
Dec 31, 2017	1,809.0	6,687.0	26,466.0	99,769.0
Number of current employees that were eligible to participate in your plan as of:				
Jan 1, 2017	2,391.5	12,324.0	64,727.5	139,438.0
Dec 31, 2017	2,701.5	12,595.0	71,875.0	142,630.0



DETAILED SURVEY RESULTS

BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER</u> <u>5,000</u>	<u>5,000 TO</u> <u>20,000</u>	<u>20,001 TO</u> <u>70,000</u>	<u>OVER</u> <u>70,000</u>
Plan Participation Rate	62.0%	62.2%	57.4%	62.1%
Number of total participants (regardless of employment status) in your plan as of:				
Jan 1, 2017	2,424.0	11,231.5	32,848.5	110,806.0
Dec 31, 2017	2,398.0	11,818.0	39,173.5	113,631.0
Do you know how many of your plan participants are eligible to participate in Social Security and how many are exempt, based on their public service related to this plan?				
Yes	50.0%	14.3%	35.7%	46.7%
No	50.0%	85.7%	64.3%	53.3%
As of Dec. 31, 2017, number of plan participants that were eligible to participate in Social Security and number that were exempt, based on their public service related to this plan				
Eligible	1,631.5	ISD	44,770.0	164,046.0
Exempt	ISD	ISD	0.0	ISD
Number of new enrollments that were recorded by your plan in 2017	258.5	797.0	2,628.5	12,375.0
Median Account Balance (\$)				
Contributing - Female	ISD	ISD	\$10,222	\$8,476
Non-Contributing - Female	ISD	ISD	\$12,098	\$15,888
All - Female	ISD	ISD	\$9,750	\$8,925
Contributing - Male	ISD	ISD	\$16,897	\$18,146
Non-Contributing - Male	ISD	ISD	\$22,386	\$24,268
All - Male	ISD	ISD	\$16,561	\$11,610
Account Balance (\$) (As of December 31, 2017)				
All Accounts - Average	\$97,265	\$52,050	\$50,794	\$43,361
All Accounts - Median	ISD	\$15,739	\$15,427	\$11,203
Account Balance (\$) (As of December 31, 2017) by Age Group				
Averages				
0-20 Years Old	\$0	\$324	\$1,799	\$2,210
21-30 Years Old	\$7,998	\$4,055	\$4,579	\$5,984
31-40 Years Old	\$26,919	\$14,199	\$12,390	\$19,170
41-50 Years Old	\$55,682	\$32,291	\$28,074	\$37,958
51-60 Years Old	\$99,869	\$60,789	\$52,667	\$57,790
61 and Older	\$136,616	\$89,137	\$81,156	\$80,618
Medians				
0-20 Years Old	\$0	ISD	\$896	\$544
21-30 Years Old	\$2,801	ISD	\$1,477	\$2,547
31-40 Years Old	ISD	ISD	\$5,384	\$7,886
41-50 Years Old	ISD	ISD	\$13,395	\$14,546
51-60 Years Old	ISD	ISD	\$23,015	\$20,496
61 and Older	ISD	ISD	\$35,252	\$30,030
Account Balance (\$) (As of December 31, 2017) by Years of Participation				
Averages				
0-5 Years	ISD	ISD	\$14,385	ISD
6-10 Years	ISD	ISD	\$33,426	ISD
11-15 Years	ISD	ISD	\$46,417	ISD

Continued...



DETAILED SURVEY RESULTS

BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER</u> <u>5,000</u>	<u>5,000 TO</u> <u>20,000</u>	<u>20,001 TO</u> <u>70,000</u>	<u>OVER</u> <u>70,000</u>
16-20 Years	ISD	ISD	\$78,832	ISD
21-25 Years	ISD	ISD	\$40,887	ISD
26-30 Years	ISD	ISD	ISD	ISD
31 + Years	ISD	ISD	ISD	ISD
Medians				
0-5 Years	ISD	ISD	\$2,115	ISD
6-10 Years	ISD	ISD	\$9,750	ISD
11-15 Years	ISD	ISD	\$15,285	ISD
16-20 Years	ISD	ISD	\$30,143	ISD
21-25 Years	ISD	ISD	\$20,450	ISD
26-30 Years	ISD	ISD	ISD	ISD
31 + Years	ISD	ISD	ISD	ISD

ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS

Annual Plan Contribution Amounts as of December 31, 2017

(From payroll deferrals only. Does NOT include rollovers and transfers.)

Includes pre-tax and Roth accounts. Only includes contributing participants.)

Total Annual Plan Contribution Amounts per Participant - Average	\$4,757	\$4,537	\$4,709	\$2,911
Total Annual Plan Contribution Amounts per Participant - Median	\$4,460	\$1,350	\$2,600	\$960

Annual Plan Contribution Amounts (As of December 31, 2017) by Age Group

Averages				
0-20 Years Old	ISD	\$579	\$396	\$309
21-30 Years Old	\$3,872	\$1,517	\$2,436	\$885
31-40 Years Old	\$5,726	\$2,842	\$3,883	\$1,431
41-50 Years Old	\$7,048	\$4,597	\$5,107	\$2,072
51-60 Years Old	\$8,886	\$7,069	\$6,143	\$3,038
61 and Older	\$9,146	\$8,055	\$6,543	\$3,953
Medians				
0-20 Years Old	ISD	ISD	\$361	\$279
21-30 Years Old	\$3,200	ISD	\$1,075	\$650
31-40 Years Old	\$4,998	ISD	\$1,688	\$734
41-50 Years Old	\$4,961	ISD	\$1,950	\$980
51-60 Years Old	\$6,643	ISD	\$2,825	\$1,080
61 and Older	\$7,311	ISD	\$3,300	\$1,145

Annual Plan Contribution Amounts (As of December 31, 2017) by Gender

Averages				
Female	ISD	\$1,908	\$2,451	\$2,407
Male	ISD	\$2,571	\$2,739	\$3,312
Medians				
Female	ISD	ISD	\$963	\$1,090
Male	ISD	ISD	\$1,113	\$1,924

Does your plan offer auto-enrollment?

Yes	16.7%	21.4%	21.4%	20.0%
No and no plans to do so	66.7%	64.3%	71.4%	60.0%
No but plan to	16.7%	14.3%	7.1%	20.0%



DETAILED SURVEY RESULTS

BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 20,000</u>	<u>20,001 TO 70,000</u>	<u>OVER 70,000</u>
If your plan does NOT offer auto-enrollment, why not? (Multiple responses allowed)				
Potential negative employee reaction	10.0%	27.3%	18.2%	8.3%
Union issues	10.0%	36.4%	27.3%	8.3%
Belief that it's too paternalistic	0.0%	9.1%	9.1%	8.3%
Prohibited by law	60.0%	54.6%	54.6%	50.0%
Fiduciary concerns	0.0%	9.1%	9.1%	0.0%
Lack of management buy-in	0.0%	18.2%	27.3%	8.3%
Other	40.0%	45.5%	18.2%	41.7%
What is the default investment option for employees?				
Balanced Fund (Asset Allocation Fund)	0.0%	7.1%	0.0%	0.0%
Managed account	0.0%	0.0%	0.0%	0.0%
Target risk (custom)	0.0%	0.0%	7.1%	13.3%
Target risk (pre-packaged)	0.0%	0.0%	0.0%	0.0%
Stable value	0.0%	14.3%	0.0%	6.7%
Target date (custom)	9.1%	28.6%	28.6%	40.0%
Target date (pre-packaged)	90.9%	42.9%	50.0%	40.0%
Other	0.0%	7.1%	14.3%	0.0%
Does your plan offer auto-escalation?				
Yes	41.7%	7.1%	35.7%	40.0%
No	58.3%	92.9%	64.3%	60.0%
What is the annual auto-escalation increase based on, and what is the default increase?				
Percentage increase only	ISD	ISD	80.0%	33.3%
Set dollar increase only	ISD	ISD	0.0%	16.7%
Percentage increase or set dollar increase (could be either)	ISD	ISD	20.0%	50.0%
Other	ISD	ISD	0.0%	0.0%
Annual auto-escalation increase percentage				
Annual auto-escalation increase dollar amount	ISD	ISD	ISD	ISD
How are people enrolled in auto-escalation?				
Opt in	ISD	ISD	60.0%	66.7%
Automatically enrolled, can opt out	ISD	ISD	40.0%	0.0%
Both	ISD	ISD	0.0%	33.3%
Don't know	ISD	ISD	0.0%	0.0%
Number of plan's contributing participants that are currently enrolled in auto-escalation				
	ISD	ISD	ISD	ISD
Is there a cap on the auto-escalation?				
Yes, a percentage cap	ISD	ISD	40.0%	16.7%
Yes, a dollar cap	ISD	ISD	0.0%	0.0%
None (except IRS limit)	ISD	ISD	60.0%	83.3%
Percentage cap on the auto-escalation				
Dollar cap on the auto-escalation	ISD	ISD	ISD	ISD
How frequently does the auto-escalation occur?				
Annually	ISD	ISD	60.0%	100.0%
Semi-annually	ISD	ISD	0.0%	0.0%
Other	ISD	ISD	40.0%	0.0%
When does escalation occur?				
Beginning of calendar year	ISD	ISD	20.0%	16.7%
Chosen by participant	ISD	ISD	20.0%	66.7%
Coincides with pay increases	ISD	ISD	0.0%	0.0%
Other	ISD	ISD	60.0%	16.7%



DETAILED SURVEY RESULTS

BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER</u> <u>5,000</u>	<u>5,000 TO</u> <u>20,000</u>	<u>20,001 TO</u> <u>70,000</u>	<u>OVER</u> <u>70,000</u>
INVESTMENTS				
What is your plan's approach to white label options?				
Do not currently use and have no plans to do so	81.8%	61.5%	35.7%	6.7%
Do not currently use but will consider doing so in next several years	9.1%	7.7%	28.6%	20.0%
Currently use white label funds	9.1%	30.8%	35.7%	73.3%
If currently use white label funds, how are they structured?				
Some, but not all, of our funds are white label funds	ISD	ISD	0.0%	9.1%
All of our funds are white label funds	ISD	ISD	100.0%	81.8%
We have single manager white label funds	ISD	ISD	40.0%	45.5%
We have multi-manager white label funds	ISD	ISD	40.0%	72.7%
Which asset classes does your plan offer?				
(Determined by whether asset class had a balance as of Dec 31, 2017)				
Money Market	54.6%	28.6%	38.5%	64.3%
Stable Value	72.7%	100.0%	92.3%	92.9%
Bonds	100.0%	100.0%	92.3%	100.0%
Domestic Large Cap Stocks	100.0%	92.9%	84.6%	100.0%
Domestic Mid-Cap Stocks	90.9%	57.1%	53.9%	50.0%
Domestic Small/Mid-Cap Stocks (SMID)	27.3%	42.9%	38.5%	35.7%
Domestic Small-Cap Stocks	90.9%	64.3%	61.5%	64.3%
International & Global Stocks	100.0%	100.0%	92.3%	100.0%
Commodities, REITs and Real Estate	36.4%	21.4%	53.9%	42.9%
Balanced	63.6%	42.9%	46.2%	64.3%
Risk Based	0.0%	0.0%	15.4%	0.0%
Target Date	100.0%	92.9%	76.9%	92.9%
Brokerage Window	54.6%	85.7%	61.5%	78.6%
Other	36.4%	57.1%	53.9%	50.0%
Asset Class Detail as of Dec 31, 2017				
Dollar Value of Assets by Class as of Dec 31, 2017 (\$000s Avg)				
Money Market	\$1,845	\$6,489	\$35,184	\$169,193
Stable Value	\$33,073	\$201,843	\$503,587	\$1,405,457
Bonds	\$10,951	\$26,356	\$99,533	\$419,773
Domestic Large Cap Stocks	\$57,709	\$169,769	\$531,814	\$1,892,884
Domestic Mid-Cap Stocks	\$9,449	\$28,546	\$80,047	\$387,967
Domestic Small/Mid-Cap Stocks (SMID)	\$2,926	\$31,814	\$83,111	\$217,265
Domestic Small-Cap Stocks	\$10,180	\$39,311	\$83,889	\$319,624
International & Global Stocks	\$14,266	\$50,800	\$123,612	\$521,926
Commodities, REITs and Real Estate	\$6,134	\$5,165	\$9,942	\$51,069
Balanced	\$5,950	\$26,398	\$64,849	\$140,877
Risk Based	\$0	\$0	\$122,487	\$0
Target Date	\$46,813	\$146,183	\$479,024	\$1,390,099
Brokerage Window	\$1,991	\$35,826	\$55,158	\$145,104
Other	\$4,769	\$35,472	\$71,321	\$40,810
Total Assets	\$206,056	\$803,971	\$2,343,560	\$7,102,047
Percentage of Assets by Class as of Dec 31, 2017 (Avg)				
Money Market	1.3%	0.4%	0.8%	2.2%
Stable Value	13.0%	25.1%	20.0%	18.4%
Bonds	4.9%	3.8%	4.3%	5.6%
Domestic Large Cap Stocks	26.1%	21.4%	21.1%	24.9%
Domestic Mid-Cap Stocks	5.6%	3.7%	3.8%	5.0%
Domestic Small/Mid-Cap Stocks (SMID)	2.2%	5.6%	3.4%	3.6%
Domestic Small-Cap Stocks	4.2%	3.9%	3.0%	4.0%

Continued...

DETAILED SURVEY RESULTS

BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER</u> <u>5,000</u>	<u>5,000 TO</u> <u>20,000</u>	<u>20,001 TO</u> <u>70,000</u>	<u>OVER</u> <u>70,000</u>
International & Global Stocks	6.6%	6.7%	5.2%	6.7%
Commodities, REITs and Real Estate	1.9%	0.6%	0.6%	0.7%
Balanced	4.1%	2.8%	2.8%	2.1%
Risk Based	0.0%	0.0%	2.4%	0.0%
Target Date	24.4%	18.8%	27.1%	24.8%
Brokerage Window	1.1%	3.8%	1.5%	1.9%
Other	4.7%	3.3%	4.1%	0.8%
Total Assets	100.1%	100.0%	100.0%	100.0%

Percentage of Plan Participants by Asset Class as of Dec 31, 2017 (Median) (Based on those that offered that asset class (i.e., reported a balance))

Money Market	ISD	ISD	ISD	8.8%
Stable Value	24.6%	36.0%	38.3%	37.1%
Bonds	31.2%	13.5%	16.9%	20.0%
Domestic Large Cap Stocks	ISD	47.8%	47.4%	39.2%
Domestic Mid-Cap Stocks	30.4%	23.8%	ISD	32.3%
Domestic Small/Mid-Cap Stocks (SMID)	ISD	ISD	ISD	16.3%
Domestic Small-Cap Stocks	32.3%	21.3%	ISD	27.5%
International & Global Stocks	ISD	26.4%	22.9%	23.5%
Commodities, REITs and Real Estate	ISD	ISD	ISD	5.8%
Balanced	ISD	15.2%	ISD	6.2%
Risk Based	ISD	ISD	ISD	ISD
Target Date	51.9%	57.3%	ISD	57.0%
Brokerage Window	ISD	1.1%	1.3%	1.7%
Other	ISD	2.1%	ISD	ISD

Percentage of total plan assets that were actively managed as of Dec 31, 2017

Percentage of total plan assets that were actively managed as of Dec 31, 2017	60.0%	80.0%	74.0%	56.0%
Percentage of total plan assets that were passive (index) assets as of Dec 31, 2017	40.0%	20.0%	26.0%	44.0%
Percentage of total plan assets that were multi-manager assets as of Dec 31, 2017	0.0%	0.0%	0.0%	63.5%

Dollar amount of total plan assets in: (\$000s)

(As of Dec 31, 2017 - Exclude brokerage window)

Mutual funds	\$144,976	\$391,996	\$491,380	\$826,586
Collective trust funds	\$9,775	\$90,190	\$567,758	\$2,553,641
Separate accounts	\$35,731	\$206,672	\$380,559	\$3,536,728
Other (ETF, etc.)	\$31,917	\$109,515	\$384,696	\$50,830
Total	\$222,398	\$798,373	\$1,824,394	\$6,967,786

Percentage of total plan assets in:

(As of Dec 31, 2017 - Exclude brokerage window)

Mutual funds	80.7%	57.2%	30.7%	11.3%
Collective trust funds	5.3%	12.5%	36.0%	40.5%
Separate accounts	5.4%	19.0%	21.1%	47.4%
Other (ETF, etc.)	8.6%	11.4%	12.2%	0.8%
Total	100.0%	100.0%	100.0%	100.0%

Does your plan use an investment advisor/consultant?

Yes, one-time use only	0.0%	0.0%	0.0%	0.0%
Yes, sporadically/as needed	8.3%	0.0%	14.3%	13.3%
Yes, ongoing	83.3%	85.7%	57.1%	66.7%
No	8.3%	14.3%	28.6%	20.0%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER</u> <u>5,000</u>	<u>5,000 TO</u> <u>20,000</u>	<u>20,001 TO</u> <u>70,000</u>	<u>OVER</u> <u>70,000</u>
Approximately how often does your organization issue RFPs/RFIs for an investment advisor/consultant?				
Annually	0.0%	0.0%	0.0%	0.0%
Every other year	0.0%	0.0%	0.0%	0.0%
Every three years	0.0%	0.0%	10.0%	0.0%
Every four years	0.0%	8.3%	0.0%	0.0%
Every five years	45.5%	83.3%	60.0%	75.0%
As needed	45.5%	8.3%	20.0%	8.3%
Other	9.1%	0.0%	10.0%	16.7%
Approximately how often does your organization conduct a formal and detailed review of investment performance and investment managers?				
Monthly	0.0%	0.0%	14.3%	0.0%
Quarterly	75.0%	64.3%	57.1%	66.7%
Semi-annually	8.3%	14.3%	0.0%	0.0%
Annually	16.7%	21.4%	28.6%	33.3%
Never	0.0%	0.0%	0.0%	0.0%
Other	0.0%	0.0%	0.0%	0.0%
Does your plan have a brokerage window?				
Yes	58.3%	92.9%	57.1%	73.3%
No	41.7%	7.1%	42.9%	26.7%
Percentage of plan participants that use the brokerage window				
	ISD	0.9%	1.2%	2.0%
Is there a restriction on the amount that can be invested in the window per participant?				
Yes	83.3%	46.2%	50.0%	54.6%
No	16.7%	53.9%	50.0%	45.5%
DISTRIBUTIONS AND WITHDRAWALS				
Does your plan offer loans?				
Yes	83.3%	57.1%	64.3%	53.3%
No	16.7%	42.9%	35.7%	46.7%
Which of the following types of loans does your plan offer? (Multiple responses allowed)				
General purpose	100.0%	100.0%	100.0%	100.0%
Home purchase	90.0%	87.5%	77.8%	87.5%
To whom does your plan offer loans? (Multiple responses allowed)				
Current employees	100.0%	100.0%	100.0%	100.0%
Former employees	40.0%	25.0%	55.6%	0.0%
Beneficiaries	20.0%	0.0%	33.3%	0.0%
Number of plan participants with outstanding loans as of Dec. 31, 2017				
	92.0	1,024.5	2,646.0	12,437.0
Percentage of plan participants with outstanding loans as of Dec 31, 2017				
	6.3%	10.2%	9.7%	10.9%
Dollar value of plan's assets on loan as of Dec 31, 2017				
	\$901,255	\$6,156,699	\$18,541,587	\$95,807,258
Number of loans permitted per plan participant at any given time				
	1.0	1.0	1.0	1.0
If plan had outstanding loans in 2017, default rate on these loans				
	2.0%	6.3%	1.1%	3.4%



DETAILED SURVEY RESULTS

BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 20,000</u>	<u>20,001 TO 70,000</u>	<u>OVER 70,000</u>
How is the loan's interest rate calculated?				
Tied to prime	20.0%	0.0%	0.0%	12.5%
Tied to prime + 1%	50.0%	85.7%	88.9%	62.5%
Tied to prime + 2%	10.0%	14.3%	11.1%	12.5%
Other	20.0%	0.0%	0.0%	12.5%
Does your plan offer hardships/unforeseen emergency withdrawals?				
Yes	100.0%	85.7%	85.7%	80.0%
No	0.0%	14.3%	14.3%	20.0%
Dollar amount of plan's assets withdrawn in 2017 for hardships/unforeseen emergency				
	\$8,828	\$113,251	\$652,041	\$2,814,255
Percentage of plan's assets withdrawn in 2017 for hardships/unforeseen emergency				
	0.01%	0.02%	0.03%	0.04%
Does your plan offer an annuity as a distribution option?				
Yes	45.5%	50.0%	57.1%	46.7%
No	54.6%	50.0%	42.9%	53.3%
Does your plan encourage rollovers into the plan from other plans or IRAs?				
Yes	100.0%	100.0%	92.9%	86.7%
No	0.0%	0.0%	7.1%	13.3%
Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)?				
Yes	66.7%	71.4%	78.6%	80.0%
No	33.3%	28.6%	21.4%	20.0%
Does your plan actively seek to retain assets of retired employees?				
Yes	66.7%	85.7%	85.7%	80.0%
No	33.3%	14.3%	14.3%	20.0%
Distributions by Age (Includes direct rollovers where applicable)				
Periodic Payments/Installments				
# Participants				
0-30 Years Old	ISD	ISD	2.6	4.7
31-40 Years Old	ISD	ISD	1.3	14.5
41-50 Years Old	ISD	ISD	13.4	54.0
51-60 Years Old	ISD	ISD	603.6	1,108.2
61+ Years Old	ISD	ISD	2,369.3	15,909.0
Total	ISD	ISD	2,990.1	17,090.3
Dollars				
0-30 Years Old	ISD	\$178	\$2,354	\$1,417
31-40 Years Old	ISD	\$62	\$6,683	\$32,806
41-50 Years Old	ISD	\$5,081	\$68,199	\$86,667
51-60 Years Old	ISD	\$154,850	\$1,444,822	\$1,522,035
61+ Years Old	ISD	\$3,037,118	\$7,279,530	\$27,675,598
Total	ISD	\$3,197,289	\$8,801,588	\$29,318,524
Partial Lump Sum				
# Participants				
0-30 Years Old	ISD	ISD	17.0	295.4
31-40 Years Old	ISD	ISD	54.6	394.5
41-50 Years Old	ISD	ISD	139.0	705.3

Continued...



DETAILED SURVEY RESULTS

BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER</u> <u>5,000</u>	<u>5,000 TO</u> <u>20,000</u>	<u>20,001 TO</u> <u>70,000</u>	<u>OVER</u> <u>70,000</u>
51-60 Years Old	ISD	ISD	447.6	1,263.3
61+ Years Old	ISD	ISD	1,709.3	7,840.1
Total	ISD	ISD	2,367.4	10,498.5

Dollars

0-30 Years Old	ISD	\$85,476	\$32,689	\$302,788
31-40 Years Old	ISD	\$230,718	\$354,521	\$2,212,186
41-50 Years Old	ISD	\$556,494	\$3,023,472	\$6,264,487
51-60 Years Old	ISD	\$1,253,159	\$9,142,223	\$15,761,558
61+ Years Old	ISD	\$5,775,021	\$16,375,056	\$57,659,084
Total	ISD	\$7,900,868	\$28,927,962	\$82,200,102

Full Lump Sum

Participants

0-30 Years Old	ISD	32.2	298.6	1,361.0
31-40 Years Old	ISD	58.4	364.4	1,312.4
41-50 Years Old	ISD	60.8	347.6	1,223.8
51-60 Years Old	ISD	81.8	702.1	1,752.6
61+ Years Old	ISD	313.6	879.9	3,239.8
Total	ISD	546.8	2,592.6	8,889.5

Dollars

0-30 Years Old	ISD	\$216,267	\$347,324	\$1,781,432
31-40 Years Old	ISD	\$830,238	\$1,354,935	\$6,959,167
41-50 Years Old	ISD	\$1,716,739	\$4,082,731	\$15,109,088
51-60 Years Old	ISD	\$3,687,111	\$16,087,494	\$41,904,457
61+ Years Old	ISD	\$15,829,364	\$38,373,843	\$115,528,087
Total	ISD	\$22,279,718	\$60,246,328	\$181,282,231

Number of transfers and direct rollovers INTO your plan in 2017	63.0	195.0	455.0	975.0
Dollar amount of these transfers/direct rollovers INTO your plan in 2017	\$851,014	\$5,545,235	\$13,253,986	\$42,750,074

Number of transfers and direct rollovers OUT of your plan in 2017	205.0	322.0	794.0	1,881.0
Dollar amount of these transfers/direct rollovers OUT of your plan in 2017	\$5,007,199	\$18,961,950	\$54,379,323	\$185,673,999

Transfers/Direct Rollovers INTO Plan as % Total Assets	1.0%	1.2%	0.9%	0.6%
Transfers/Direct Rollovers OUT of Plan as % Total Assets	4.8%	3.1%	2.9%	2.6%

PARTICIPANT SERVICES AND ENGAGEMENT

Participant Services and Features

Which of the following participant opinions does your organization measure?
(Multiple responses allowed)

Satisfaction	41.7%	78.6%	42.9%	66.7%
Retirement confidence	16.7%	42.9%	28.6%	33.3%
Trust in plan/employer	16.7%	28.6%	21.4%	20.0%
Other	8.3%	0.0%	28.6%	6.7%
None	41.7%	14.3%	35.7%	20.0%

Which of the following services does your plan provide?

Service center (walk-in)

Do Not Provide	45.5%	0.0%	28.6%	33.3%
Provide In-house	27.3%	28.6%	21.4%	13.3%
Provide via Third Party Administrator	18.2%	42.9%	21.4%	40.0%
Provide Both In-house and via Third Party Administrator	9.1%	28.6%	28.6%	13.3%



DETAILED SURVEY RESULTS

BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER</u> <u>5,000</u>	<u>5,000 TO</u> <u>20,000</u>	<u>20,001 TO</u> <u>70,000</u>	<u>OVER</u> <u>70,000</u>
Call center (remote)				
Do Not Provide	0.0%	0.0%	0.0%	0.0%
Provide In-house	0.0%	0.0%	7.1%	13.3%
Provide via Third Party Administrator	72.7%	78.6%	71.4%	66.7%
Provide Both In-house and via Third Party Administrator	27.3%	21.4%	21.4%	20.0%
On-site services (enrollment, account reviews, education)				
Do Not Provide	0.0%	0.0%	7.1%	6.7%
Provide In-house	9.1%	21.4%	21.4%	20.0%
Provide via Third Party Administrator	54.6%	50.0%	35.7%	53.3%
Provide Both In-house and via Third Party Administrator	36.4%	28.6%	35.7%	20.0%
Managed accounts				
Do Not Provide	0.0%	50.0%	50.0%	60.0%
Provide In-house	0.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	100.0%	50.0%	42.9%	40.0%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	7.1%	0.0%
Retirement planning services				
Do Not Provide	0.0%	0.0%	14.3%	6.7%
Provide In-house	0.0%	7.1%	14.3%	13.3%
Provide via Third Party Administrator	90.9%	92.9%	28.6%	66.7%
Provide Both In-house and via Third Party Administrator	9.1%	0.0%	42.9%	13.3%
Financial planning services				
Do Not Provide	18.2%	21.4%	64.3%	66.7%
Provide In-house	0.0%	0.0%	7.1%	0.0%
Provide via Third Party Administrator	81.8%	78.6%	28.6%	33.3%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%
Loans				
Do Not Provide	18.2%	38.5%	35.7%	40.0%
Provide In-house	0.0%	0.0%	7.1%	6.7%
Provide via Third Party Administrator	63.6%	61.5%	57.1%	53.3%
Provide Both In-house and via Third Party Administrator	18.2%	0.0%	0.0%	0.0%
Hardships/unforeseeable emergency withdrawals				
Do Not Provide	0.0%	7.1%	14.3%	20.0%
Provide In-house	9.1%	14.3%	14.3%	20.0%
Provide via Third Party Administrator	72.7%	78.6%	71.4%	53.3%
Provide Both In-house and via Third Party Administrator	18.2%	0.0%	0.0%	6.7%
Qualified domestic relations orders				
Do Not Provide	0.0%	7.1%	7.1%	20.0%
Provide In-house	9.1%	7.1%	42.9%	26.7%
Provide via Third Party Administrator	63.6%	85.7%	35.7%	46.7%
Provide Both In-house and via Third Party Administrator	27.3%	0.0%	14.3%	6.7%
Financial wellness				
Do Not Provide	0.0%	14.3%	35.7%	13.3%
Provide In-house	0.0%	28.6%	21.4%	13.3%
Provide via Third Party Administrator	90.0%	35.7%	21.4%	60.0%
Provide Both In-house and via Third Party Administrator	10.0%	21.4%	21.4%	13.3%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER</u> <u>5,000</u>	<u>5,000 TO</u> <u>20,000</u>	<u>20,001 TO</u> <u>70,000</u>	<u>OVER</u> <u>70,000</u>
Investment advice - in-person				
Do Not Provide	54.6%	64.3%	85.7%	64.3%
Provide In-house	0.0%	0.0%	0.0%	7.1%
Provide via Third Party Administrator	45.5%	35.7%	14.3%	28.6%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%
Investment advice - online				
Do Not Provide	27.3%	28.6%	78.6%	40.0%
Provide In-house	0.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	72.7%	71.4%	21.4%	60.0%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%
Investment advice - telephone				
Do Not Provide	27.3%	57.1%	85.7%	46.7%
Provide In-house	0.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	72.7%	42.9%	14.3%	53.3%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%
Is the cost of the provided investment advice included in the overall plan expenses or charged separately to users of the advice?				
Investment advice - in-person				
Included in Overall Plan Expenses	66.7%	50.0%	ISD	60.0%
Charged Separately to Users of the Advice	33.3%	33.3%	ISD	20.0%
Both	0.0%	16.7%	ISD	20.0%
Investment advice - online				
Included in Overall Plan Expenses	77.8%	50.0%	ISD	77.8%
Charged Separately to Users of the Advice	11.1%	30.0%	ISD	0.0%
Both	11.1%	20.0%	ISD	22.2%
Investment advice - telephone				
Included in Overall Plan Expenses	62.5%	33.3%	ISD	50.0%
Charged Separately to Users of the Advice	12.5%	50.0%	ISD	25.0%
Both	25.0%	16.7%	ISD	25.0%
Participant Communication/Education/Engagement				
Which of the following means of communication/education does your plan utilize?				
Website				
Videos				
Do Not Use	9.1%	14.3%	14.3%	6.7%
Use (In-house)	0.0%	0.0%	21.4%	33.3%
Use (Third Party Administrator)	63.6%	50.0%	42.9%	40.0%
Use (Both In-house and Third Party Administrator)	27.3%	35.7%	21.4%	20.0%
Webinars				
Do Not Use	9.1%	21.4%	35.7%	6.7%
Use (In-house)	0.0%	7.1%	28.6%	26.7%
Use (Third Party Administrator)	54.6%	50.0%	28.6%	46.7%
Use (Both In-house and Third Party Administrator)	36.4%	21.4%	7.1%	20.0%
Investment advice				
Do Not Use	11.1%	35.7%	71.4%	40.0%
Use (In-house)	0.0%	0.0%	0.0%	6.7%
Use (Third Party Administrator)	88.9%	64.3%	28.6%	53.3%
Use (Both In-house and Third Party Administrator)	0.0%	0.0%	0.0%	0.0%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER</u> <u>5,000</u>	<u>5,000 TO</u> <u>20,000</u>	<u>20,001 TO</u> <u>70,000</u>	<u>OVER</u> <u>70,000</u>
Interactive retirement income calculators				
Do Not Use	0.0%	7.1%	0.0%	0.0%
Use (In-house)	0.0%	0.0%	21.4%	26.7%
Use (Third Party Administrator)	81.8%	64.3%	71.4%	66.7%
Use (Both In-house and Third Party Administrator)	18.2%	28.6%	7.1%	6.7%
Financial literacy information				
Do Not Use	0.0%	14.3%	35.7%	13.3%
Use (In-house)	0.0%	7.1%	14.3%	6.7%
Use (Third Party Administrator)	81.8%	42.9%	21.4%	53.3%
Use (Both In-house and Third Party Administrator)	18.2%	35.7%	28.6%	26.7%
Participant Statements				
Electronic statements				
Do Not Use	0.0%	0.0%	7.1%	0.0%
Use (In-house)	0.0%	0.0%	7.1%	13.3%
Use (Third Party Administrator)	100.0%	100.0%	71.4%	86.7%
Use (Both In-house and Third Party Administrator)	0.0%	0.0%	14.3%	0.0%
Paper/mailed statements				
Do Not Use	0.0%	7.1%	7.1%	6.7%
Use (In-house)	0.0%	0.0%	7.1%	20.0%
Use (Third Party Administrator)	100.0%	92.9%	78.6%	73.3%
Use (Both In-house and Third Party Administrator)	0.0%	0.0%	7.1%	0.0%
Account balances and transactions				
Do Not Use	0.0%	0.0%	0.0%	0.0%
Use (In-house)	0.0%	0.0%	7.1%	13.3%
Use (Third Party Administrator)	90.9%	92.9%	78.6%	86.7%
Use (Both In-house and Third Party Administrator)	9.1%	7.1%	14.3%	0.0%
Retirement income projections				
Do Not Use	0.0%	7.1%	0.0%	6.7%
Use (In-house)	0.0%	0.0%	7.1%	6.7%
Use (Third Party Administrator)	90.9%	78.6%	71.4%	73.3%
Use (Both In-house and Third Party Administrator)	9.1%	14.3%	21.4%	13.3%
Fee disclosure/impact				
Do Not Use	0.0%	7.1%	0.0%	6.7%
Use (In-house)	0.0%	14.3%	7.7%	13.3%
Use (Third Party Administrator)	72.7%	64.3%	61.5%	60.0%
Use (Both In-house and Third Party Administrator)	27.3%	14.3%	30.8%	20.0%
Other				
Onsite group education/seminars				
Do Not Use	0.0%	0.0%	0.0%	6.7%
Use (In-house)	9.1%	21.4%	28.6%	13.3%
Use (Third Party Administrator)	36.4%	35.7%	35.7%	53.3%
Use (Both In-house and Third Party Administrator)	54.6%	42.9%	35.7%	26.7%
Newsletters (paper and electronic)				
Do Not Use	9.1%	21.4%	0.0%	14.3%
Use (In-house)	18.2%	14.3%	21.4%	14.3%
Use (Third Party Administrator)	36.4%	21.4%	50.0%	57.1%
Use (Both In-house and Third Party Administrator)	36.4%	42.9%	28.6%	14.3%

DETAILED SURVEY RESULTS

BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 20,000</u>	<u>20,001 TO 70,000</u>	<u>OVER 70,000</u>
Emails				
Do Not Use	0.0%	14.3%	14.3%	26.7%
Use (In-house)	9.1%	7.1%	14.3%	13.3%
Use (Third Party Administrator)	18.2%	35.7%	28.6%	33.3%
Use (Both In-house and Third Party Administrator)	72.7%	42.9%	42.9%	26.7%
Social media				
Do Not Use	40.0%	57.1%	28.6%	50.0%
Use (In-house)	10.0%	7.1%	28.6%	28.6%
Use (Third Party Administrator)	30.0%	7.1%	21.4%	7.1%
Use (Both In-house and Third Party Administrator)	20.0%	28.6%	21.4%	14.3%
What is your plan's current status regarding guaranteed minimum withdrawal benefits (GMWB)?				
Have not considered	77.8%	92.3%	53.9%	60.0%
Currently considering	11.1%	0.0%	23.1%	26.7%
Decided not to use	11.1%	7.7%	23.1%	13.3%
Currently using or will implement	0.0%	0.0%	0.0%	0.0%
PLAN OVERSIGHT, GOVERNANCE AND STRATEGIC PLANNING				
Board/Committee Oversight				
Who provides your plan oversight? (Multiple responses allowed)				
Combined with Defined Benefit Plan oversight	0.0%	14.3%	14.3%	20.0%
Board/committee	83.3%	100.0%	85.7%	86.7%
Department/agency	8.3%	7.1%	14.3%	33.3%
How are the roles/responsibilities of your board/committee documented? (Multiple responses allowed)				
Charter	60.0%	21.4%	33.3%	61.5%
Bylaws	30.0%	21.4%	8.3%	23.1%
Statute/legislation	30.0%	57.1%	50.0%	38.5%
Other	10.0%	21.4%	50.0%	15.4%
No documentation	0.0%	0.0%	0.0%	0.0%
Number of members on the board/committee	9.0	9.0	9.0	9.0
Are the board/committee members elected or appointed? (Multiple responses allowed)				
Elected	20.0%	28.6%	66.7%	30.8%
Appointed	100.0%	85.7%	83.3%	92.3%
Ex-officio	0.0%	35.7%	41.7%	30.8%
Does your plan have an Investment Policy Statement (IPS)?				
Yes	81.8%	100.0%	84.6%	93.3%
No	18.2%	0.0%	15.4%	6.7%
How frequently is the IPS reviewed?				
Annually	88.9%	78.6%	81.8%	71.4%
Every other year	0.0%	7.1%	0.0%	14.3%
No set schedule	11.1%	7.1%	18.2%	14.3%
Other	0.0%	7.1%	0.0%	0.0%

DETAILED SURVEY RESULTS

BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 20,000</u>	<u>20,001 TO 70,000</u>	<u>OVER 70,000</u>
For which of the following does your organization have measurable goals for improvement? (Multiple responses allowed)				
Enrollments and participation	58.3%	64.3%	71.4%	53.3%
Savings rates	16.7%	57.1%	14.3%	40.0%
Leakage	0.0%	57.1%	14.3%	26.7%
Other	0.0%	14.3%	0.0%	0.0%
Have no measurable improvement goals	33.3%	21.4%	21.4%	33.3%

Approximately how often does your organization issue RFPs/RFIs for a record-keeper/Third Party Administrator?				
Annually	0.0%	0.0%	0.0%	0.0%
Every other year	0.0%	0.0%	0.0%	0.0%
Every three years	0.0%	0.0%	7.1%	6.7%
Every four years	0.0%	0.0%	0.0%	0.0%
Every five years	70.0%	78.6%	64.3%	60.0%
Other	30.0%	21.4%	28.6%	33.3%

PLAN DOCUMENT

How frequently is your plan document reviewed?				
Annually	54.6%	30.8%	42.9%	53.3%
Every other year	9.1%	7.7%	14.3%	0.0%
No set schedule	36.4%	46.2%	42.9%	33.3%
Other	0.0%	15.4%	0.0%	13.3%

Was your plan document individually designed from scratch or based on a prototype?				
Individually designed	58.3%	61.5%	69.2%	93.3%
Based on prototype	41.7%	38.5%	30.8%	6.7%

Strategic Planning

Does your plan have a formal, documented strategic planning process?				
Yes	36.4%	64.3%	53.9%	53.3%
No	63.6%	35.7%	46.2%	46.7%

Approximately how often is your strategic plan updated?				
Annually	ISD	100.0%	42.9%	87.5%
Every other year	ISD	0.0%	28.6%	12.5%
Every three years	ISD	0.0%	14.3%	0.0%
Every five years	ISD	0.0%	14.3%	0.0%

FEES

A. Median Number of investment options plan currently offers (Exclude brokerage window)				
	33.0	30.0	20.0	24.5
B. Of the investment options offered, how many are risk-based and/or target date funds? (Median)				
	11.5	11.0	10.0	11.0
Median Number of Fund Options	21.5	19.5	12.0	14.5

Is your plan funded entirely with revenue sharing from investment providers and vendors?				
Yes	16.7%	12.5%	11.1%	14.3%
No	83.3%	87.5%	88.9%	85.7%

Administrative Expenses				
Annual Expenses Covered by Fees	100.0%	84.3%	100.0%	85.2%
Annual Expenses Not Covered by Fees	0.0%	15.7%	0.0%	14.8%
Total Administrative Expenses	100.0%	100.0%	100.0%	100.0%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER</u> <u>5,000</u>	<u>5,000 TO</u> <u>20,000</u>	<u>20,001 TO</u> <u>70,000</u>	<u>OVER</u> <u>70,000</u>
Administrative Fees				
Annual administrative fees collected for plan in 2017				
Does not include fees driven by participant elections (i.e., loans, QDROs, advice, etc.)				
Annual direct dollar-based fees (if applicable)	ISD	2.2%	33.0%	42.8%
Annual asset-based fees (if applicable)	ISD	58.5%	68.0%	40.7%
Revenue sharing fees	ISD	35.0%	1.8%	14.6%
Total Fees	ISD	95.6%	102.9%	98.1%
Other annual expenses not covered by fees	ISD	5.7%	0.0%	3.2%
Gross fees and uncovered expenses	ISD	101.4%	102.9%	101.2%
Less reimbursements to participants or credits to administrative account	ISD	-1.4%	-2.9%	-1.2%
Net Administrative Fees (fees + uncovered costs)	ISD	100.0%	100.0%	100.0%
Summary of Costs				
MEDIANS*				
Net Investment Fees				
Cost per Participant	\$182.4	\$173.5	\$89.3	\$99.9
Cost per Account	\$174.4	\$132.0	\$97.5	\$107.7
Cost as % Assets	0.30%	0.27%	0.24%	0.21%
Net Administrative Fees				
Cost per Participant	\$79.3	\$90.5	\$53.5	\$44.5
Cost per Account	\$70.8	\$90.0	\$55.0	\$48.5
Cost as % Assets	0.15%	0.21%	0.14%	0.09%
Total Fees				
Cost per Participant	\$250.5	\$260.5	\$180.6	\$140.1
Cost per Account	\$240.3	\$221.0	\$180.0	\$155.4
Cost as % Assets	0.42%	0.51%	0.39%	0.31%
MEANS*				
Net Investment Fees				
Cost per Participant	\$377.7	\$258.0	\$128.5	\$112.6
Cost per Account	\$320.1	\$271.7	\$108.1	\$116.2
Cost as % Assets	0.30%	0.46%	0.22%	0.21%
Net Administrative Fees				
Cost per Participant	\$150.9	\$118.0	\$71.9	\$48.1
Cost per Account	\$128.6	\$134.4	\$70.4	\$49.9
Cost as % Assets	0.14%	0.21%	0.14%	0.10%
Total Fees				
Cost per Participant	\$528.8	\$376.1	\$200.4	\$160.8
Cost per Account	\$448.8	\$406.3	\$178.3	\$166.2
Cost as % Assets	0.44%	0.66%	0.36%	0.31%
* Mean = Average Median = Midpoint (see page 5 for further explanation)				



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER</u> <u>5,000</u>	<u>5,000 TO</u> <u>20,000</u>	<u>20,001 TO</u> <u>70,000</u>	<u>OVER</u> <u>70,000</u>
INDIVIDUAL PARTICIPANT FEES				
Does your plan charge fees/expenses that are driven by participant elections (i.e., loans, QDROs, advice, etc.)?				
Yes	90.0%	64.3%	69.2%	53.3%
No	10.0%	35.7%	30.8%	46.7%
Which, if any, of the following categories of fees does your plan charge? (Multiple responses allowed)				
Loan origination	66.7%	88.9%	88.9%	75.0%
Loan maintenance (annual)	66.7%	66.7%	44.4%	25.0%
Hardship/unforeseeable emergency	22.2%	11.1%	11.1%	25.0%
Beneficiary administration	0.0%	0.0%	0.0%	0.0%
QDRO processing	11.1%	22.2%	11.1%	25.0%
Brokerage window administration - annual fee	33.3%	88.9%	44.4%	62.5%
Brokerage window administration - one-time fee	0.0%	44.4%	22.2%	0.0%
Investment advice	0.0%	11.1%	11.1%	0.0%
Managed account	55.6%	55.6%	44.4%	50.0%
Financial planning	0.0%	11.1%	0.0%	0.0%
Amount charged to individual participant				
Loan origination	\$55.0	\$40.0	\$50.0	ISD
Loan maintenance (annual)	\$30.0	\$40.0	\$50.0	ISD
Hardship/unforeseeable emergency	ISD	ISD	ISD	ISD
Beneficiary administration	ISD	ISD	ISD	ISD
QDRO processing	ISD	ISD	ISD	ISD
Brokerage window administration - annual fee	ISD	\$50.0	ISD	ISD
Brokerage window administration - one-time fee	ISD	ISD	ISD	ISD
Investment advice	ISD	ISD	ISD	ISD
Managed account	ISD	ISD	ISD	ISD
Financial planning (\$)	ISD	ISD	ISD	ISD
Financial planning (%)	ISD	ISD	ISD	ISD

BY DEFINED CONTRIBUTION PLAN TYPE
COMPETING PLANS VS. SOLE PLAN

	HAS COMPETING DC PLANS	SOLE DC PLAN
RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA		
Is your plan a single or multi-employer plan?		
Single employer	50.0%	60.0%
Multi-employer	50.0%	40.0%
What is your plan type?		
457(b)	44.7%	80.0%
403(b)	15.8%	0.0%
401(k)	23.7%	4.0%
401(a) Defined Contribution	15.8%	16.0%
How is record-keeping handled by your plan?		
Internally	5.3%	0.0%
Externally by a Third Party Administrator	94.7%	100.0%
What type(s) of tax-advantaged savings methods are offered by your plan?		
Pre-tax only (but plan to offer Roth in future)	36.8%	32.0%
Pre-tax only (with no plan to offer Roth in future)	2.6%	4.0%
Roth only	0.0%	0.0%
Both	60.5%	64.0%
What is your defined contribution plan designation?		
Primary	15.8%	24.0%
Supplemental	84.2%	76.0%
Are other defined contribution plans available, in addition to this one?		
Yes	100.0%	0.0%
No	0.0%	100.0%
Which entities are covered by your plan? (Multiple responses allowed)		
State	50.0%	40.0%
County	47.4%	48.0%
City	57.9%	48.0%
Special Districts	31.6%	24.0%
Hospital	23.7%	8.0%
College/University	63.2%	44.0%
School (K-12)	44.7%	24.0%
Other	10.5%	8.0%
Which of the following best describes your plan?		
Bundled (single provider of services and investment products)	21.1%	29.2%
Unbundled (administrative and investment providers are separately chosen)	79.0%	70.8%
Are all or some of your plan participants eligible to participate in a defined benefit plan?		
Yes	94.7%	84.0%
No	5.3%	16.0%
What percentage of those employees eligible for your defined contribution plan will also receive benefits from a defined benefit plan or hybrid plan? (Based on those that responded "yes" to the preceding question)		
	100.0%	100.0%

	HAS COMPETING DC PLANS	SOLE DC PLAN
If asked on a future survey, would you be able to provide basic income replacement data for participants in your defined contribution plan?		
Yes	23.7%	13.0%
No, information would be too difficult to obtain	44.7%	56.5%
No, information is not available	31.6%	30.4%
Does your plan provide a retirement income projection for participants?		
Yes	89.5%	72.0%
No	10.5%	28.0%
If plan provides a retirement income projection for participants, how is it displayed? (Multiple responses allowed)		
Monthly income at retirement	94.1%	83.3%
Annual income at retirement	14.7%	27.8%
Account balance at retirement	41.2%	33.3%
Other	2.9%	0.0%
Does your plan have a formal adopted salary income replacement target for your employees (to include all primary sources of retirement income, including defined benefit, defined contribution, and Social Security)?		
Yes	29.0%	28.0%
No	71.1%	72.0%
Account Types (As of December 31, 2017)		
Pre-tax Participant Accounts		
# Accounts		
Contributing	12,908.0	8,363.5
Non-Contributing	9,319.0	3,726.0
Total Account Balance (\$000s)		
Contributing	\$474,139	\$479,809
Non-Contributing	\$318,700	\$220,221
\$ per Account		
Contributing	\$62,373	\$64,295
Non-Contributing	\$54,330	\$56,951
Regarding the non-contributing accounts, do you know how many are current employees?		
Yes	60.7%	52.9%
No	39.3%	47.1%
Of the non-contributing accounts, # of accounts for:		
Current employees	10,865.7	1,539.7
Others (former employees, beneficiary accounts, etc.)	18,143.8	4,763.1
Total	29,009.5	6,302.8
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	\$334,164	\$56,855
Others (former employees, beneficiary accounts, etc.)	\$1,093,230	\$355,807
Total	\$1,427,395	\$412,662
Of the non-contributing accounts, \$ per account for:		
Current employees	\$34,307	\$44,398
Others (former employees, beneficiary accounts, etc.)	\$58,981	\$100,465
Total	\$48,867	\$78,977

	<u>HAS</u> <u>COMPETING DC</u> <u>PLANS</u>	<u>SOLE DC PLAN</u>
Roth Accounts		
# Accounts		
Contributing	1,978.5	1,028.0
Non-Contributing	303.0	213.5
Total Account Balance (\$000s)		
Contributing	\$12,951	\$4,923
Non-Contributing	\$1,837	\$612
\$ per Account		
Contributing	\$8,669	\$6,361
Non-Contributing	\$7,200	\$4,089
Regarding the non-contributing accounts, do you know how many are current employees?		
Yes	50.0%	50.0%
No	50.0%	50.0%
Of the non-contributing accounts, # of accounts for:		
Current employees	1,355.2	ISD
Others (former employees, beneficiary accounts, etc.)	901.6	ISD
Total	2,256.8	ISD
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	\$7,869	ISD
Others (former employees, beneficiary accounts, etc.)	\$11,646	ISD
Total	\$19,515	ISD
Of the non-contributing accounts, \$ per account for:		
Current employees	\$4,351	ISD
Others (former employees, beneficiary accounts, etc.)	\$8,307	ISD
Total	\$4,954	ISD
Total Accounts (Pre-Tax & Roth)		
# Accounts		
Contributing	34,406.1	30,013.1
Non-Contributing	21,956.5	14,022.2
Total	56,362.6	44,035.3
Total Account Balance (\$000s)		
Contributing	\$1,949,502	\$1,094,372
Non-Contributing	\$1,084,779	\$553,884
Total	\$3,034,281	\$1,648,257
# Accounts		
Contributing	62.5%	70.1%
Non-Contributing	37.5%	29.9%
Total	100.0%	100.0%
Total Account Balance (\$)		
Contributing	68.8%	66.9%
Non-Contributing	31.2%	33.1%
Total	100.0%	100.0%

	<u>HAS</u> <u>COMPETING DC</u> <u>PLANS</u>	<u>SOLE DC PLAN</u>
\$ per Account		
Contributing	\$52,456	\$60,105
Non-Contributing	\$51,187	\$54,899
Total	\$51,659	\$60,105
Pre-tax vs. Roth		
# Accounts as Percent of Total		
Pre-tax	100.0%	92.9%
Roth	0.0%	7.1%
Total	100.0%	100.0%
Account Balance \$ as Percent of Total		
Pre-tax	100.0%	99.6%
Roth	0.0%	0.4%
Total	100.0%	100.0%
Based on Those Who Had Both Types		
# Accounts as Percent of Total		
Pre-tax	90.9%	86.0%
Roth	9.1%	14.0%
Total	100.0%	100.0%
Account Balance \$ as Percent of Total		
Pre-tax	96.6%	98.3%
Roth	3.4%	1.7%
Total	100.0%	100.0%
Of the non-contributing accounts, # of accounts for:		
Current employees	11,264.2	3,631.2
Others (former employees, beneficiary accounts, etc.)	18,409.0	5,758.1
Total	29,673.2	9,389.3
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	\$336,975	\$384,342
Others (former employees, beneficiary accounts, etc.)	\$1,097,389	\$569,497
Total	\$1,434,364	\$953,839
Of the non-contributing accounts, # of accounts for:		
Current employees	29.9%	37.2%
Others (former employees, beneficiary accounts, etc.)	70.1%	62.8%
Total	100.0%	100.0%
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	23.8%	37.1%
Others (former employees, beneficiary accounts, etc.)	76.3%	62.9%
Total	100.0%	100.0%
Of the non-contributing accounts, \$ per account for:		
Current employees	\$33,757	\$38,480
Others (former employees, beneficiary accounts, etc.)	\$58,981	\$100,465
Total	\$48,867	\$78,977

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Please supply the following information for your plan as of Dec 31, 2017:		
Total plan assets (\$000s)	\$988,346	\$801,628
Percent Change in Total Assets vs Prior Year	15.0%	14.1%
Average participant age (All account holders) Years	48.0	49.0
Median participant age (All account holders) Years	48.0	50.5
What type(s) of employees are eligible to participate in your plan? (Multiple responses allowed)		
Full-time	100.0%	96.0%
Part-time	68.4%	88.0%
Temporary	50.0%	36.0%
Seasonal	50.0%	32.0%
Number of current employees that were participants in your plan as of:		
Jan 1, 2017	9,941.0	7,470.0
Dec 31, 2017	10,635.0	7,832.0
Number of current employees that were eligible to participate in your plan as of:		
Jan 1, 2017	63,455.0	9,218.0
Dec 31, 2017	66,000.0	9,513.5
Plan Participation Rate	43.8%	64.8%
Number of total participants (regardless of employment status) in your plan as of:		
Jan 1, 2017	26,380.0	13,987.0
Dec 31, 2017	33,248.0	14,816.0
Do you know how many of your plan participants are eligible to participate in Social Security and how many are exempt, based on their public service related to this plan?		
Yes	36.8%	33.3%
No	63.2%	66.7%
As of Dec. 31, 2017, number of plan participants that were eligible to participate in Social Security and number that were exempt, based on their public service related to this plan		
Eligible	18,511.5	7,007.5
Exempt	0.0	1,028.0
Number of new enrollments that were recorded by your plan in 2017	1,919.0	1,384.0
Median Account Balance (\$)		
Contributing - Female	\$8,476	\$17,461
Non-Contributing - Female	\$10,623	\$30,969
All - Female	\$8,907	\$13,573
Contributing - Male	\$10,201	\$32,149
Non-Contributing - Male	\$18,676	\$47,171
All - Male	\$13,680	\$31,712
Account Balance (\$) (As of December 31, 2017)		
All Accounts - Average	\$48,017	\$63,660
All Accounts - Median	\$14,186	\$20,635

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Account Balance (\$) (As of December 31, 2017) by Age Group		
Averages		
0-20 Years Old	\$1,843	\$1,645
21-30 Years Old	\$5,132	\$5,339
31-40 Years Old	\$17,240	\$15,572
41-50 Years Old	\$37,068	\$51,011
51-60 Years Old	\$57,874	\$70,017
61 and Older	\$81,352	\$102,251
Medians		
0-20 Years Old	\$219	\$896
21-30 Years Old	\$2,571	\$2,332
31-40 Years Old	\$7,232	\$7,313
41-50 Years Old	\$18,702	\$18,247
51-60 Years Old	\$24,727	\$29,061
61 and Older	\$36,393	\$43,665
Account Balance (\$) (As of December 31, 2017) by Years of Participation		
Averages		
0-5 Years	\$9,408	\$15,559
6-10 Years	\$25,997	\$52,129
11-15 Years	\$41,148	\$67,600
16-20 Years	\$57,653	\$78,832
21-25 Years	\$70,839	\$86,223
26-30 Years	\$83,693	ISD
31 + Years	\$96,942	\$130,426
Medians		
0-5 Years	\$3,718	\$4,063
6-10 Years	\$12,934	\$22,099
11-15 Years	\$18,418	\$34,995
16-20 Years	\$31,006	ISD
21-25 Years	\$37,323	ISD
26-30 Years	\$44,581	ISD
31 + Years	\$45,621	ISD
ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS		
Annual Plan Contribution Amounts as of December 31, 2017		
(From payroll deferrals only. Does NOT include rollovers and transfers.		
Includes pre-tax and Roth accounts. Only includes contributing participants.)		
Total Annual Plan Contribution Amounts per Participant - Average	\$4,188	\$4,504
Total Annual Plan Contribution Amounts per Participant - Median	\$1,977	\$1,800
Annual Plan Contribution Amounts (As of December 31, 2017) by Age Group		
Averages		
0-20 Years Old	\$564	\$305
21-30 Years Old	\$1,459	\$2,300
31-40 Years Old	\$2,502	\$3,363
41-50 Years Old	\$3,670	\$4,852
51-60 Years Old	\$5,328	\$6,606
61 and Older	\$6,649	\$7,493

	HAS COMPETING DC PLANS	SOLE DC PLAN
Medians		
0-20 Years Old	\$240	\$474
21-30 Years Old	\$931	\$1,173
31-40 Years Old	\$1,404	\$1,560
41-50 Years Old	\$1,790	\$2,300
51-60 Years Old	\$2,300	\$2,775
61 and Older	\$2,890	\$2,775
Annual Plan Contribution Amounts (As of December 31, 2017) by Years of Service		
Averages		
0-5 Years	\$1,863	\$1,603
6-10 Years	\$3,435	\$2,243
11-15 Years	\$4,160	\$2,310
16-20 Years	\$5,183	\$3,029
21-25 Years	\$5,803	\$3,716
26-30 Years	\$5,968	\$3,794
31 + Years	\$8,233	\$5,040
Medians		
0-5 Years	\$775	\$750
6-10 Years	\$1,912	\$1,040
11-15 Years	\$2,841	\$975
16-20 Years	\$3,300	\$1,266
21-25 Years	\$3,952	\$1,788
26-30 Years	\$3,708	\$1,737
31 + Years	\$4,595	\$1,900
Annual Plan Contribution Amounts (As of December 31, 2017) by Gender		
Averages		
Female	\$2,407	\$2,974
Male	\$3,312	\$3,747
Medians		
Female	\$1,090	\$2,498
Male	\$1,500	\$3,413
Does your plan offer auto-enrollment?		
Yes	13.2%	28.0%
No and no plans to do so	73.7%	60.0%
No but plan to	13.2%	12.0%
Are your plan's auto-enrolled participants also defaulted into automatic contribution escalation?		
Yes	60.0%	14.3%
No	40.0%	85.7%
For auto-enrollment, on what is the default contribution based?		
Percentage of annual salary	60.0%	100.0%
Set dollar amount	40.0%	0.0%
What percentage of annual salary	ISD	3.0%
When was auto-enrollment adopted by your plan?		
Month	5	5
Year	2013	2015

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Who is included in auto-enrollment?		
New employees	60.0%	85.7%
Eligible employees	0.0%	0.0%
Both	40.0%	14.3%
What is your plan's opt-out window?		
30 days	20.0%	71.4%
60 days	20.0%	14.3%
90 days	40.0%	0.0%
Other	20.0%	14.3%
When do auto-enrollment contributions begin?		
Immediately	20.0%	14.3%
After opt-out window	80.0%	85.7%
Since auto-enrollment's inception, percentage of auto-enrolled employees that have opted out within the opt-out window		
	ISD	6.0%
If your plan does NOT offer auto-enrollment, why not? (Multiple responses allowed)		
Potential negative employee reaction	24.2%	16.7%
Union issues	12.1%	33.3%
Belief that it's too paternalistic	9.1%	0.0%
Prohibited by law	57.6%	44.4%
Fiduciary concerns	9.1%	0.0%
Lack of management buy-in	12.1%	16.7%
Other	33.3%	38.9%
What is the default investment option for employees?		
Balanced Fund (Asset Allocation Fund)	2.8%	0.0%
Managed account	0.0%	4.2%
Target risk (custom)	11.1%	4.2%
Target risk (pre-packaged)	0.0%	0.0%
Stable value	8.3%	0.0%
Target date (custom)	22.2%	29.2%
Target date (pre-packaged)	55.6%	50.0%
Other	0.0%	12.5%
Does your plan offer auto-escalation?		
Yes	37.8%	24.0%
No	62.2%	76.0%
What is the annual auto-escalation increase based on, and what is the default increase?		
Percentage increase only	57.1%	60.0%
Set dollar increase only	7.1%	0.0%
Percentage increase or set dollar increase (could be either)	35.7%	40.0%
Other	0.0%	0.0%
Annual auto-escalation increase percentage		
	1.0%	ISD
Annual auto-escalation increase dollar amount		
	ISD	ISD
How are people enrolled in auto-escalation?		
Opt in	64.3%	80.0%
Automatically enrolled, can opt out	14.3%	20.0%
Both	21.4%	0.0%
Don't know	0.0%	0.0%

	HAS COMPETING DC PLANS	SOLE DC PLAN
Number of plan's contributing participants that are currently enrolled in auto-escalation	79.0	ISD
Percent of plan's contributing participants that are currently enrolled in auto-escalation	0.3%	ISD
Is there a cap on the auto-escalation?		
Yes, a percentage cap	35.7%	20.0%
Yes, a dollar cap	0.0%	0.0%
None (except IRS limit)	64.3%	80.0%
Percentage cap on the auto-escalation		
Percentage cap on the auto-escalation	8.0%	ISD
Dollar cap on the auto-escalation	ISD	ISD
How frequently does the auto-escalation occur?		
Annually	85.7%	ISD
Semi-annually	0.0%	ISD
Other	14.3%	ISD
When does escalation occur?		
Beginning of calendar year	23.1%	0.0%
Chosen by participant	46.2%	80.0%
Coincides with pay increases	0.0%	0.0%
Other	30.8%	20.0%
INVESTMENTS		
What is your plan's approach to white label options?		
Do not currently use and have no plans to do so	44.7%	60.9%
Do not currently use but will consider doing so in next several years	15.8%	13.0%
Currently use white label funds	39.5%	26.1%
If currently use white label funds, how are they structured?		
Some, but not all, of our funds are white label funds	26.7%	0.0%
All of our funds are white label funds	66.7%	100.0%
We have single manager white label funds	40.0%	50.0%
We have multi-manager white label funds	66.7%	50.0%
Which asset classes does your plan offer?		
(Determined by whether asset class had a balance as of Dec 31, 2017)		
Money Market	48.6%	47.8%
Stable Value	91.4%	82.6%
Bonds	100.0%	95.7%
Domestic Large Cap Stocks	97.1%	91.3%
Domestic Mid-Cap Stocks	65.7%	60.9%
Domestic Small/Mid-Cap Stocks (SMID)	31.4%	39.1%
Domestic Small-Cap Stocks	77.1%	65.2%
International & Global Stocks	100.0%	95.7%
Commodities, REITs and Real Estate	40.0%	34.8%
Balanced	57.1%	43.5%
Risk Based	2.9%	8.7%
Target Date	88.6%	91.3%
Brokerage Window	65.7%	69.6%
Other	51.4%	43.5%

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Asset Class Detail as of Dec 31, 2017		
Dollar Value of Assets by Class as of Dec 31, 2017 (\$000s Avg)		
Money Market	\$44,384	\$61,630
Stable Value	\$564,005	\$451,358
Bonds	\$157,523	\$109,138
Domestic Large Cap Stocks	\$754,691	\$494,296
Domestic Mid-Cap Stocks	\$180,751	\$60,957
Domestic Small/Mid-Cap Stocks (SMID)	\$52,325	\$120,402
Domestic Small-Cap Stocks	\$139,357	\$73,973
International & Global Stocks	\$200,562	\$135,939
Commodities, REITs and Real Estate	\$24,867	\$4,985
Balanced	\$66,940	\$60,971
Risk Based	\$241	\$69,232
Target Date	\$483,077	\$524,238
Brokerage Window	\$55,504	\$60,770
Other	\$32,773	\$44,051
Total Assets	\$2,756,998	\$2,271,940
Percentage of Assets by Class as of Dec 31, 2017 (Avg)		
Money Market	1.5%	1.1%
Stable Value	16.4%	22.2%
Bonds	5.8%	4.6%
Domestic Large Cap Stocks	24.3%	22.9%
Domestic Mid-Cap Stocks	5.3%	3.8%
Domestic Small/Mid-Cap Stocks (SMID)	3.0%	4.3%
Domestic Small-Cap Stocks	4.4%	3.6%
International & Global Stocks	6.7%	6.4%
Commodities, REITs and Real Estate	1.0%	0.5%
Balanced	3.2%	2.4%
Risk Based	0.4%	1.4%
Target Date	24.1%	21.2%
Brokerage Window	2.4%	1.4%
Other	1.8%	4.4%
Total Assets	100.0%	100.0%
Percentage of Plan Participants by Asset Class as of Dec 31, 2017 (Median) (Based on those that offered that asset class (i.e., reported a balance))		
Money Market	8.8%	10.0%
Stable Value	26.6%	37.9%
Bonds	14.5%	24.6%
Domestic Large Cap Stocks	41.9%	64.2%
Domestic Mid-Cap Stocks	24.7%	30.8%
Domestic Small/Mid-Cap Stocks (SMID)	28.1%	42.1%
Domestic Small-Cap Stocks	24.6%	38.8%
International & Global Stocks	21.9%	37.6%
Commodities, REITs and Real Estate	6.7%	7.6%
Balanced	10.1%	15.2%
Risk Based	ISD	ISD
Target Date	61.3%	48.2%
Brokerage Window	3.2%	1.3%
Other	2.2%	9.7%
Percentage of total plan assets that were actively managed as of Dec 31, 2017	72.5%	60.0%
Percentage of total plan assets that were passive (index) assets as of Dec 31, 2017	27.5%	40.0%
Percentage of total plan assets that were multi-manager assets as of Dec 31, 2017	15.0%	0.0%

	HAS COMPETING DC PLANS	SOLE DC PLAN
Dollar amount of total plan assets in: (\$000s)		
(As of Dec 31, 2017 - Exclude brokerage window)		
Mutual funds	\$636,336	\$311,910
Collective trust funds	\$780,177	\$940,725
Separate accounts	\$1,383,327	\$504,660
Other (ETF, etc.)	\$70,372	\$248,375
Total	\$2,870,211	\$2,005,670
Percentage of total plan assets in:		
(As of Dec 31, 2017 - Exclude brokerage window)		
Mutual funds	48.2%	42.7%
Collective trust funds	21.2%	25.9%
Separate accounts	24.3%	21.8%
Other (ETF, etc.)	6.3%	9.6%
Total	100.0%	100.0%
Does your plan use an investment advisor/consultant?		
Yes, one-time use only	0.0%	0.0%
Yes, sporadically/as needed	5.3%	16.0%
Yes, ongoing	71.1%	68.0%
No	23.7%	16.0%
Approximately how often does your organization issue RFPs/RFI's for an investment advisor/consultant?		
Annually	0.0%	0.0%
Every other year	0.0%	0.0%
Every three years	6.9%	4.8%
Every four years	0.0%	4.8%
Every five years	69.0%	57.1%
As needed	17.2%	23.8%
Other	6.9%	9.5%
Approximately how often does your organization conduct a formal and detailed review of investment performance and investment managers?		
Monthly	0.0%	8.0%
Quarterly	76.3%	52.0%
Semi-annually	2.6%	8.0%
Annually	21.1%	24.0%
Never	0.0%	4.0%
Other	0.0%	4.0%
Does your plan have a brokerage window?		
Yes	63.2%	72.0%
No	36.8%	28.0%
Percentage of plan participants that use the brokerage window		
	1.4%	1.2%
Is there a restriction on the amount that can be invested in the window per participant?		
Yes	45.8%	64.7%
No	54.2%	35.3%
DISTRIBUTIONS AND WITHDRAWALS		
Does your plan offer loans?		
Yes	65.8%	56.0%
No	34.2%	44.0%

	HAS COMPETING DC PLANS	SOLE DC PLAN
Which of the following types of loans does your plan offer? (Multiple responses allowed)		
General purpose	100.0%	100.0%
Home purchase	84.0%	85.7%
To whom does your plan offer loans? (Multiple responses allowed)		
Current employees	100.0%	100.0%
Former employees	32.0%	28.6%
Beneficiaries	20.0%	0.0%
Number of plan participants with outstanding loans as of Dec. 31, 2017	3,354.5	455.5
Percentage of plan participants with outstanding loans as of Dec 31, 2017	8.7%	8.5%
Dollar value of plan's assets on loan as of Dec 31, 2017	\$19,840,610	\$5,513,499
Number of loans permitted per plan participant at any given time	1.0	1.0
If plan had outstanding loans in 2017, default rate on these loans	3.4%	3.5%
How is the loan's interest rate calculated?		
Tied to prime	4.2%	21.4%
Tied to prime + 1%	75.0%	57.1%
Tied to prime + 2%	8.3%	14.3%
Other	12.5%	7.1%
Does your plan offer hardships/unforeseen emergency withdrawals?		
Yes	86.8%	80.0%
No	13.2%	20.0%
Dollar amount of plan's assets withdrawn in 2017 for hardships/unforeseen emergency	\$667,471	\$176,031
Percentage of plan's assets withdrawn in 2017 for hardships/unforeseen emergency	0.04%	0.02%
Does your plan offer an annuity as a distribution option?		
Yes	40.5%	54.2%
No	59.5%	45.8%
Does your plan encourage rollovers into the plan from other plans or IRAs?		
Yes	91.9%	92.0%
No	8.1%	8.0%
Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)?		
Yes	70.3%	72.0%
No	29.7%	28.0%
Does your plan actively seek to retain assets of retired employees?		
Yes	78.4%	72.0%
No	21.6%	28.0%

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Distributions by Age (Includes direct rollovers where applicable)		
Periodic Payments/Installments		
# Participants		
0-30 Years Old	4.8	1.8
31-40 Years Old	7.9	1.0
41-50 Years Old	30.7	16.8
51-60 Years Old	822.4	231.1
61+ Years Old	5,458.0	5,824.1
Total	6,323.8	6,074.8
Dollars		
0-30 Years Old	\$725	\$1,648
31-40 Years Old	\$14,912	\$4,709
41-50 Years Old	\$40,257	\$60,160
51-60 Years Old	\$995,114	\$2,254,036
61+ Years Old	\$9,701,676	\$13,292,864
Total	\$10,752,684	\$15,613,417
Partial Lump Sum		
# Participants		
0-30 Years Old	172.9	16.7
31-40 Years Old	241.5	39.0
41-50 Years Old	425.4	102.9
51-60 Years Old	743.6	357.7
61+ Years Old	4,122.1	2,080.1
Total	5,705.4	2,596.4
Dollars		
0-30 Years Old	\$169,841	\$56,517
31-40 Years Old	\$1,251,076	\$289,366
41-50 Years Old	\$3,514,948	\$2,240,249
51-60 Years Old	\$8,782,470	\$8,268,190
61+ Years Old	\$27,272,177	\$23,858,432
Total	\$40,990,512	\$34,712,755
Full Lump Sum		
# Participants		
0-30 Years Old	710.4	216.8
31-40 Years Old	709.3	254.5
41-50 Years Old	659.6	247.5
51-60 Years Old	1,059.0	353.3
61+ Years Old	1,537.1	1,000.0
Total	4,675.3	2,072.0
Dollars		
0-30 Years Old	\$932,930	\$319,563
31-40 Years Old	\$3,733,625	\$1,295,035
41-50 Years Old	\$7,838,613	\$3,739,422
51-60 Years Old	\$22,220,781	\$13,953,887
61+ Years Old	\$52,212,973	\$48,027,503
Total	\$86,938,922	\$67,335,410
Number of transfers and direct rollovers INTO your plan in 2017	383.0	195.0
Dollar amount of these transfers/direct rollovers INTO your plan in 2017	\$11,584,565	\$8,693,547

	HAS COMPETING DC PLANS	SOLE DC PLAN
Number of transfers and direct rollovers OUT of your plan in 2017	620.0	477.0
Dollar amount of these transfers/direct rollovers OUT of your plan in 2017	\$42,091,271	\$29,881,716
Transfers/Direct Rollovers INTO Plan as % Total Assets	0.8%	1.0%
Transfers/Direct Rollovers OUT of Plan as % Total Assets	2.7%	3.3%
PARTICIPANT SERVICES AND ENGAGEMENT		
Participant Services and Features		
Which of the following participant opinions does your organization measure? (Multiple responses allowed)		
Satisfaction	50.0%	60.0%
Retirement confidence	18.4%	40.0%
Trust in plan/employer	10.5%	32.0%
Other	7.9%	12.0%
None	31.6%	28.0%
Which of the following services does your plan provide?		
Service center (walk-in)		
Do Not Provide	29.0%	30.4%
Provide In-house	18.4%	30.4%
Provide via Third Party Administrator	34.2%	21.7%
Provide Both In-house and via Third Party Administrator	18.4%	17.4%
Call center (remote)		
Do Not Provide	0.0%	0.0%
Provide In-house	2.6%	8.3%
Provide via Third Party Administrator	73.7%	70.8%
Provide Both In-house and via Third Party Administrator	23.7%	20.8%
On-site services (enrollment, account reviews, education)		
Do Not Provide	0.0%	8.3%
Provide In-house	10.5%	25.0%
Provide via Third Party Administrator	50.0%	41.7%
Provide Both In-house and via Third Party Administrator	39.5%	25.0%
Managed accounts		
Do Not Provide	47.4%	25.0%
Provide In-house	0.0%	0.0%
Provide via Third Party Administrator	50.0%	70.8%
Provide Both In-house and via Third Party Administrator	2.6%	4.2%
Retirement planning services		
Do Not Provide	0.0%	12.5%
Provide In-house	5.3%	12.5%
Provide via Third Party Administrator	68.4%	62.5%
Provide Both In-house and via Third Party Administrator	26.3%	12.5%
Financial planning services		
Do Not Provide	50.0%	33.3%
Provide In-house	0.0%	4.2%
Provide via Third Party Administrator	47.4%	62.5%
Provide Both In-house and via Third Party Administrator	2.6%	0.0%

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Loans		
Do Not Provide	29.0%	43.5%
Provide In-house	2.6%	4.4%
Provide via Third Party Administrator	63.2%	52.2%
Provide Both In-house and via Third Party Administrator	5.3%	0.0%
Hardships/unforeseeable emergency withdrawals		
Do Not Provide	10.5%	20.8%
Provide In-house	10.5%	16.7%
Provide via Third Party Administrator	71.1%	62.5%
Provide Both In-house and via Third Party Administrator	7.9%	0.0%
Qualified domestic relations orders		
Do Not Provide	10.5%	4.2%
Provide In-house	18.4%	29.2%
Provide via Third Party Administrator	57.9%	62.5%
Provide Both In-house and via Third Party Administrator	13.2%	4.2%
Financial wellness		
Do Not Provide	16.2%	20.8%
Provide In-house	13.5%	16.7%
Provide via Third Party Administrator	48.7%	45.8%
Provide Both In-house and via Third Party Administrator	21.6%	16.7%
Investment advice - in-person		
Do Not Provide	73.0%	50.0%
Provide In-house	2.7%	0.0%
Provide via Third Party Administrator	24.3%	50.0%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%
Investment advice - online		
Do Not Provide	44.7%	33.3%
Provide In-house	0.0%	0.0%
Provide via Third Party Administrator	55.3%	66.7%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%
Investment advice - telephone		
Do Not Provide	60.5%	37.5%
Provide In-house	0.0%	0.0%
Provide via Third Party Administrator	39.5%	62.5%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%
Is the cost of the provided investment advice included in the overall plan expenses or charged separately to users of the advice?		
Investment advice - in-person		
Included in Overall Plan Expenses	75.0%	53.9%
Charged Separately to Users of the Advice	16.7%	30.8%
Both	8.3%	15.4%
Investment advice - online		
Included in Overall Plan Expenses	63.6%	70.6%
Charged Separately to Users of the Advice	13.6%	17.7%
Both	22.7%	11.8%

	HAS COMPETING DC PLANS	SOLE DC PLAN
Investment advice - telephone		
Included in Overall Plan Expenses	66.7%	56.3%
Charged Separately to Users of the Advice	13.3%	25.0%
Both	20.0%	18.8%
Participant Communication/Education/Engagement		
Which of the following means of communication/education does your plan utilize?		
Website		
Videos		
Do Not Use	7.9%	16.7%
Use (In-house)	7.9%	20.8%
Use (Third Party Administrator)	55.3%	25.0%
Use (Both In-house and Third Party Administrator)	29.0%	37.5%
Webinars		
Do Not Use	18.9%	16.7%
Use (In-house)	10.8%	20.8%
Use (Third Party Administrator)	54.1%	37.5%
Use (Both In-house and Third Party Administrator)	16.2%	25.0%
Investment advice		
Do Not Use	41.7%	33.3%
Use (In-house)	5.6%	0.0%
Use (Third Party Administrator)	52.8%	66.7%
Use (Both In-house and Third Party Administrator)	0.0%	0.0%
Interactive retirement income calculators		
Do Not Use	2.6%	0.0%
Use (In-house)	10.5%	12.5%
Use (Third Party Administrator)	76.3%	70.8%
Use (Both In-house and Third Party Administrator)	10.5%	16.7%
Financial literacy information		
Do Not Use	16.2%	21.7%
Use (In-house)	5.4%	8.7%
Use (Third Party Administrator)	48.7%	39.1%
Use (Both In-house and Third Party Administrator)	29.7%	30.4%
Participant Statements		
Electronic statements		
Do Not Use	0.0%	4.2%
Use (In-house)	2.7%	8.3%
Use (Third Party Administrator)	94.6%	83.3%
Use (Both In-house and Third Party Administrator)	2.7%	4.2%
Paper/mailed statements		
Do Not Use	5.4%	4.2%
Use (In-house)	5.4%	8.3%
Use (Third Party Administrator)	86.5%	87.5%
Use (Both In-house and Third Party Administrator)	2.7%	0.0%

	HAS COMPETING DC PLANS	SOLE DC PLAN
Account balances and transactions		
Do Not Use	0.0%	0.0%
Use (In-house)	2.6%	8.3%
Use (Third Party Administrator)	86.8%	87.5%
Use (Both In-house and Third Party Administrator)	10.5%	4.2%
Retirement income projections		
Do Not Use	5.3%	0.0%
Use (In-house)	0.0%	8.3%
Use (Third Party Administrator)	84.2%	75.0%
Use (Both In-house and Third Party Administrator)	10.5%	16.7%
Fee disclosure/impact		
Do Not Use	2.6%	4.4%
Use (In-house)	5.3%	13.0%
Use (Third Party Administrator)	68.4%	65.2%
Use (Both In-house and Third Party Administrator)	23.7%	17.4%
Other		
Onsite group education/seminars		
Do Not Use	0.0%	4.2%
Use (In-house)	10.5%	25.0%
Use (Third Party Administrator)	44.7%	37.5%
Use (Both In-house and Third Party Administrator)	44.7%	33.3%
Newsletters (paper and electronic)		
Do Not Use	16.7%	4.2%
Use (In-house)	8.3%	25.0%
Use (Third Party Administrator)	44.4%	41.7%
Use (Both In-house and Third Party Administrator)	30.6%	29.2%
Emails		
Do Not Use	15.8%	8.3%
Use (In-house)	2.6%	25.0%
Use (Third Party Administrator)	31.6%	29.2%
Use (Both In-house and Third Party Administrator)	50.0%	37.5%
Social media		
Do Not Use	37.8%	45.5%
Use (In-house)	18.9%	18.2%
Use (Third Party Administrator)	24.3%	13.6%
Use (Both In-house and Third Party Administrator)	18.9%	22.7%
What is your plan's current status regarding guaranteed minimum withdrawal benefits (GMWB)?		
Have not considered	61.8%	77.3%
Currently considering	23.5%	4.6%
Decided not to use	14.7%	13.6%
Currently using or will implement	0.0%	4.6%
PLAN OVERSIGHT, GOVERNANCE AND STRATEGIC PLANNING		
Board/Committee Oversight		
Who provides your plan oversight? (Multiple responses allowed)		
Combined with Defined Benefit Plan oversight	15.8%	8.0%
Board/committee	89.5%	84.0%
Department/agency	18.4%	16.0%

	HAS COMPETING DC PLANS	SOLE DC PLAN
How are the roles/responsibilities of your board/committee documented? (Multiple responses allowed)		
Charter	47.1%	28.6%
Bylaws	11.8%	33.3%
Statute/legislation	47.1%	38.1%
Other	20.6%	33.3%
No documentation	0.0%	0.0%
Number of members on the board/committee	9.0	9.0
Are the board/committee members elected or appointed? (Multiple responses allowed)		
Elected	20.6%	57.1%
Appointed	97.1%	81.0%
Ex-officio	26.5%	28.6%
Does your plan have an Investment Policy Statement (IPS)?		
Yes	89.5%	87.0%
No	10.5%	13.0%
How frequently is the IPS reviewed?		
Annually	79.4%	80.0%
Every other year	8.8%	0.0%
No set schedule	8.8%	20.0%
Other	2.9%	0.0%
For which of the following does your organization have measurable goals for improvement? (Multiple responses allowed)		
Enrollments and participation	71.1%	52.0%
Savings rates	31.6%	28.0%
Leakage	23.7%	20.0%
Other	2.6%	4.0%
Have no measurable improvement goals	18.4%	40.0%
Approximately how often does your organization issue RFPs/RFIs for a record-keeper/Third Party Administrator?		
Annually	0.0%	0.0%
Every other year	0.0%	0.0%
Every three years	5.3%	8.7%
Every four years	0.0%	0.0%
Every five years	55.3%	78.3%
Other	39.5%	13.0%
PLAN DOCUMENT		
How frequently is your plan document reviewed?		
Annually	36.8%	56.5%
Every other year	10.5%	0.0%
No set schedule	44.7%	30.4%
Other	7.9%	13.0%
Was your plan document individually designed from scratch or based on a prototype?		
Individually designed	75.7%	54.2%
Based on prototype	24.3%	45.8%

	HAS COMPETING DC PLANS	SOLE DC PLAN
Strategic Planning		
Does your plan have a formal, documented strategic planning process?		
Yes	57.9%	39.1%
No	42.1%	60.9%
Approximately how often is your strategic plan updated?		
Annually	81.0%	77.8%
Every other year	9.5%	11.1%
Every three years	0.0%	11.1%
Every five years	9.5%	0.0%
FEES		
A. Median Number of investment options plan currently offers (Exclude brokerage window)	26.5	25.0
B. Of the investment options offered, how many are risk-based and/or target date funds? (Median)	11.0	10.0
Median Number of Fund Options	17.5	17.0
Is your plan funded entirely with revenue sharing from investment providers and vendors?		
Yes	14.3%	16.7%
No	85.7%	83.3%
Administrative Expenses		
Annual Expenses Covered by Fees	85.5%	100.0%
Annual Expenses Not Covered by Fees	14.5%	0.0%
Total Administrative Expenses	100.0%	100.0%
Administrative Fees		
Annual administrative fees collected for plan in 2017		
Does not include fees driven by participant elections (i.e., loans, QDROs, advice, etc.)		
Annual direct dollar-based fees (if applicable)	36.3%	8.4%
Annual asset-based fees (if applicable)	42.7%	69.6%
Revenue sharing fees	18.7%	24.6%
Total Fees	97.8%	102.5%
Other annual expenses not covered by fees	4.5%	0.0%
Gross fees and uncovered expenses	102.2%	102.5%
Less reimbursements to participants or credits to administrative account	-2.2%	-2.5%
Net Administrative Fees (fees + uncovered costs)	100.0%	100.0%
Summary of Costs		
MEDIANS*		
Net Investment Fees		
Cost per Participant	\$119.9	\$130.3
Cost per Account	\$149.5	\$122.0
Cost as % Assets	0.26%	0.27%
Net Administrative Fees		
Cost per Participant	\$66.0	\$67.0
Cost per Account	\$62.5	\$72.0
Cost as % Assets	0.13%	0.15%

* Mean = Average Median = Midpoint (see page 5 for further explanation)

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Total Fees		
Cost per Participant	\$200.0	\$239.5
Cost per Account	\$198.8	\$211.5
Cost as % Assets	0.41%	0.41%
MEANS*		
Net Investment Fees		
Cost per Participant	\$146.7	\$309.4
Cost per Account	\$143.9	\$278.2
Cost as % Assets	0.26%	0.37%
Net Administrative Fees		
Cost per Participant	\$75.0	\$118.1
Cost per Account	\$78.1	\$116.6
Cost as % Assets	0.14%	0.16%
Total Fees		
Cost per Participant	\$221.8	\$427.5
Cost per Account	\$222.1	\$394.7
Cost as % Assets	0.40%	0.53%
INDIVIDUAL PARTICIPANT FEES		
Does your plan charge fees/expenses that are driven by participant elections (i.e., loans, QDROs, advice, etc.)?		
Yes	72.2%	65.2%
No	27.8%	34.8%
Which, if any, of the following categories of fees does your plan charge? (Multiple responses allowed)		
Loan origination	80.8%	66.7%
Loan maintenance (annual)	46.2%	53.3%
Hardship/unforeseeable emergency	23.1%	0.0%
Beneficiary administration	0.0%	0.0%
QDRO processing	15.4%	26.7%
Brokerage window administration - annual fee	42.3%	66.7%
Brokerage window administration - one-time fee	15.4%	20.0%
Investment advice	7.7%	6.7%
Managed account	42.3%	60.0%
Financial planning	3.9%	0.0%
Amount charged to individual participant		
Loan origination	\$55.0	\$50.0
Loan maintenance (annual)	\$45.0	\$25.0
Hardship/unforeseeable emergency	ISD	ISD
Beneficiary administration	ISD	ISD
QDRO processing	ISD	\$250.0
Brokerage window administration - annual fee	\$50.0	\$50.0
Brokerage window administration - one-time fee	ISD	ISD
Investment advice	ISD	ISD
Managed account	0.5%	0.5%
Financial planning (\$)	ISD	ISD
Financial planning (%)	ISD	ISD

* Mean = Average Median = Midpoint (see page 5 for further explanation)

APPENDIX

Confidential

Confidential

Confidential



2018

PERSPECTIVES IN PRACTICE: A Benchmarking Initiative for Public Sector Defined Contribution Plans

Deadline: May 1, 2018

By submitting a completed survey, you will automatically receive a copy of the final industry report, as well as your customized Plan Performance Report and access to the online Searchable Results Tool.

NOTE: The information you supply on this questionnaire will be held in complete confidence by Industry Insights, Inc., the survey research firm that is compiling the survey data. Industry Insights has been processing confidential survey data for over 30 years, and only Industry Insights will ever have access to your individually identified responses.

Important Instructions – Please read before proceeding

1. Unless otherwise noted, all the information you provide on this questionnaire should pertain to the calendar year ending December 31, 2017. Please do not provide partial-year data.
2. For numerical responses, use the entire number and do NOT use abbreviations such as "M", "m", "K", etc.
3. Unless otherwise instructed, do NOT truncate 000s and do not enter words such as "million" or ranges such as "5-10".
4. Fill in spaces in one of the following ways if possible: **Fill in the data if you have it. If you do not have the requested data or it does not apply to your situation, you may leave the item blank. However, keep in mind that the more data you provide, the more useful your customized reports will be.**

When instructed to do so, if the requested data is zero, please enter "0" (In these cases, leaving an item blank is not the same as indicating "0")

5. Throughout the form, you will see . Placing your cursor over this symbol will allow you to see helpful definitions. To maintain comparability, please review each available definition and tailor your responses accordingly, to the extent possible.
6. **Throughout the form, you will also see boxes shaded in gray. These are items that we have calculated for you and are intended for your review. The data in these boxes can only be changed by changing their component items.**
7. You may exit the survey at any time and return to it later. **HOWEVER, DO NOT EXIT THE SURVEY BY SIMPLY CLOSING YOUR WEB BROWSER - YOUR DATA WILL BE LOST!** To save your data, you must click one of the following buttons:

"Save and Log Out"

"Next Page," "Previous Page," or "Save This Page and Continue Working on It" (located at the bottom of each form page)

Any of the Section Tabs at the top of each form page (other than the section you are currently on)

Occasionally clicking "Save This Page and Continue Working on It" is recommended, especially for longer pages, in case you should lose your Internet connection, have a power outage, etc. Also, the survey will automatically close after a long period of inactivity to protect your confidential data, so be sure to periodically save your work using one of the methods above.

8. The "Summary of Survey Status" table lists each section of the data input form. Clicking on a section will take you to that section, and the "status" column indicates whether or not that section has been completed. When you are finished with a section, be sure to click "Check here to indicate that you are finished with this section." This will update the "Summary of Survey Status" table with a green checkmark for that section.
9. After you have completed all survey sections, the "Summary of Survey Status" table will show buttons enabling you to print your completed form and submit it. Before submitting your final form, please review your responses to ensure accuracy. The more accurate your responses, the more accurate the industry benchmarks and your individual report will be.
10. **Also, before submitting your final form, please print a copy of it for your records. (Important!)**

If you have any questions concerning this survey, please contact:

- Tracy Tucker of NAGDCA
 - ttucker@amrms.com
 - 859-514-9210
- Steve Kretzer, Principal, Industry Insights, Inc.
 - skretzer@industryinsights.com
 - 614-389-2100 x106

IMPORTANT: Please provide the following information so we know where to send your reports and whom to contact with questions about your survey responses.

The person identified below as the report recipient will receive access to the online report portal. If requested (i.e., the person listed as report recipient is unavailable), the primary member on file with NAGDCA will be granted this access as well. Beyond this, a plan may provide access to others at their discretion by sharing their login credentials.

2018 NAGDCA Benchmarking Survey

Contact Information

To save you time, we have pre-populated the contact information below.
Please overwrite/correct any information if needed.

Name of Plan/Organization: _____

NAGDCA Member Number: _____

Unique User ID: _____

Person to contact with questions about survey responses: _____

E-mail address: _____

Phone#: _____

Person to whom reports should be sent: _____

E-mail address: _____

Phone #: _____

Mailing Address: _____

City: _____ State: ____ Zip: _____

REMEMBER: PRINT A COPY OF YOUR COMPLETED FORM FOR YOUR RECORDS BEFORE SUBMITTING IT TO
INDUSTRY INSIGHTS!

1. RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA

1.	Is your plan a single or multi-employer plan? (Check only one.) 1-1 <input type="checkbox"/> Single employer 2 <input type="checkbox"/> Multi-employer		
2.	What is your plan type? (Check only one. If you have more than one type of plan, please complete a separate survey for each plan.) 2-1 <input type="checkbox"/> 457(b) 2 <input type="checkbox"/> 403(b) 3 <input type="checkbox"/> 401(k) 4 <input type="checkbox"/> 401(a) Defined Contribution		
3.	How is record-keeping handled by your plan? (Check only one) 3-1 <input type="checkbox"/> Internally 2 <input type="checkbox"/> Externally by a Third Party Administrator		
4.	What type(s) of tax-advantaged savings methods are offered by your plan? (Check only one) 4-1 <input type="checkbox"/> Pre-tax only (but plan to offer Roth in future) 4 <input type="checkbox"/> Pre-tax only (with no plan to offer Roth in future) 2 <input type="checkbox"/> Roth only 3 <input type="checkbox"/> Both		
5.	What is your defined contribution plan designation? (Check only one) 5-1 <input type="checkbox"/> Primary 2 <input type="checkbox"/> Supplemental		
6.	Are other defined contribution plans available, in addition to this one? 6-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		
7.	Which entities are covered by your plan? (Check all that apply) 9 <input type="checkbox"/> State 11 <input type="checkbox"/> City 13 <input type="checkbox"/> Hospital 15 <input type="checkbox"/> School (K-12) 10 <input type="checkbox"/> County 12 <input type="checkbox"/> Special Districts 14 <input type="checkbox"/> College/University 16 <input type="checkbox"/> Other _____ 16txt		
8.	Which of the following best describes your plan? (Check only one) 17-1 <input type="checkbox"/> Bundled (single provider of services and investment products) 2 <input type="checkbox"/> Unbundled (administrative and investment providers are separately chosen)		
9a.	Are all or some of your plan participants eligible to participate in a defined benefit plan? 18-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No [IF NO, SKIP TO QUESTION 10]		
9b.	What percentage of those employees eligible for your defined contribution plan will also receive benefits from a defined benefit plan or hybrid plan?	%	19
		<-1> <input type="checkbox"/> Don't know	7
10.	If asked on a future survey, would you be able to provide basic income replacement data for participants in your defined contribution plan? 20-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No, information would be too difficult to obtain 3 <input type="checkbox"/> No, information is not available [HOVER DEFINITION: Income from defined contribution, defined benefit and, if applicable, Social Security]		
11a.	Does your plan provide a retirement income projection for participants? 391-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No [IF NO, SKIP TO QUESTION 12]		
11b.	How is the retirement income projection displayed? (Check all that apply) 392 <input type="checkbox"/> Monthly income at retirement 393 <input type="checkbox"/> Annual income at retirement 394 <input type="checkbox"/> Account balance at retirement 395 <input type="checkbox"/> Other _____ 395txt		
12.	Does your plan have a formal adopted salary income replacement target for your employees (to include all primary sources of retirement income, including defined benefit, defined contribution, and Social Security)? 21-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No		
13.	Account Types (As of December 31, 2017)		
	a. Pre-tax Participant Accounts	# Accounts	Total Account Balance \$
	Contributing [HOVER DEFINITION: Accounts existing on December 31, 2017 that had one or more contributions during the calendar year]	#	\$
	Non-Contributing [If respondent provides a number for non-contributing accounts, following line appears]	#	\$
	Regarding the non-contributing accounts above, do you know how many are current employees? 24-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No [If "yes", show following three lines]		
	Of the non-contributing accounts above, how many are:		
	Current employees	#	\$
	Others (former employees, beneficiary accounts, etc.)	#	\$
	Total	# [AUTO-CALC]	\$ [AUTO-CALC]

b. Roth Accounts (If offered) [HIDE/SHOW BASED ON Q4]				# Accounts	Total Account Balance \$
Contributing	[HOVER DEFINITION: Accounts existing on December 31, 2017 that had one or more contributions during the calendar year]	#	33	\$	35
Non-Contributing	[If respondent provides a number for non-contributing accounts, following line appears]	#	34	\$	36
Regarding the non-contributing accounts above, do you know how many are current employees? 37-1 <input type="checkbox"/> Yes <input type="checkbox"/> No If "yes", show following three lines					
Of the non-contributing accounts above, how many are:					
Current employees		#	38	\$	41
Others (former employees, beneficiary accounts, etc.)		#	39	\$	42
Total		#	[AUTO-CALC] 40	\$	[AUTO-CALC] 43
Total Accounts (Pre-tax and Roth)		# Accounts		Total Account Balance \$	
Contributing	[HOVER DEFINITION: Accounts existing on December 31, 2017 that had one or more contributions during the calendar year]	#	[AUTO-CALC] 44	\$	[AUTO-CALC] 47
Non-Contributing		#	[AUTO-CALC] 45	\$	[AUTO-CALC] 48
Total		#	[AUTO-CALC] 46	\$	[AUTO-CALC] 49
Of the non-contributing accounts above, how many are:					
Current employees		#	[AUTO-CALC] 50	\$	[AUTO-CALC] 53
Others (former employees, beneficiary accounts, etc.)		#	[AUTO-CALC] 51	\$	[AUTO-CALC] 54
Total		#	[AUTO-CALC] 52	\$	[AUTO-CALC] 55
Please supply the following information for your plan as of Dec 31, 2017:					
14a.	Total plan assets (\$)			\$	58
	Average participant age (All account holders) [ERROR CHECK: If s59 <30 or s59 >50]				Years 59
	Median participant age (All account holders) [ERROR CHECK: If s60 <30 or s60 >50]				Years 60
14b.	Total plan assets (\$) for PRIOR YEAR (as of Dec 31, 2016)			\$	8
15.	What type(s) of employees are eligible to participate in your plan? (Check all that apply) 676 <input type="checkbox"/> Full-time 677 <input type="checkbox"/> Part-time 678 <input type="checkbox"/> Temporary 679 <input type="checkbox"/> Seasonal				
16a.	How many current employees were participants in your plan as of:	Jan 1, 2017	#	61	
		Dec 31, 2017	#	62	
16b.	How many current employees were eligible to participate in your plan as of:	Jan 1, 2017	#	63	
		Dec 31, 2017	#	64	
16c.	How many total participants (regardless of employment status) did your plan have as of: (This total may or may not equal your plan's total number of accounts if some participants have multiple accounts.)	Jan 1, 2017	#	65	
		Dec 31, 2017	#	66	
17a.	Do you know how many of your plan participants are eligible to participate in Social Security and how many are exempt, based on their public service related to this plan? 67-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No [IF NO, SKIP TO QUESTION 18]				
17b.	As of Dec. 31, 2017, how many of your plan participants were eligible to participate in Social Security and how many were exempt, based on their public service related to this plan? (Indicate "0" if none) [ERROR MESSAGE: If (s68+s69) <> s66]	Eligible	#	68	
		Exempt	#	69	
18.	How many new enrollments were recorded by your plan in 2017? (Enter "0" if none) [HOVER DEFINITION: Eligible employees that enrolled and began contributing to the plan in 2017]		#	70	
19.	Median Account Balance (\$)	Female		Male	
	Contributing [HOVER DEFINITION: Accounts existing on December 31, 2017 that had one or more contributions during the calendar year]	\$	83	\$	86
	Non-Contributing	\$	84	\$	87
	Median Balance - All	\$ [ERROR MESSAGE IF 85 = 83+84 SHOULD NOT BE EQUAL] 85		\$ [ERROR MESSAGE IF 88 = 86+87 SHOULD NOT BE EQUAL] 88	

20.	Account Balance (\$) (As of December 31, 2017)		
		Average	Median
	All Accounts	\$ 95	\$ 102
	By Age Group	Average	Median
	0-20 years old	\$ 89	\$ 96
	21-30 years old	\$ 90	\$ 97
	31-40 years old	\$ 91	\$ 98
	41-50 years old	\$ 92	\$ 99
	51-60 years old	\$ 93	\$ 100
	61 and older	\$ 94	\$ 101
	By Years of Participation	Average	Median
	0-5 years	\$ 103	\$ 111
	6-10 years	\$ 104	\$ 112
	11-15 years	\$ 105	\$ 113
	16-20 years	\$ 106	\$ 114
	21-25 years	\$ 107	\$ 115
	26-30 years	\$ 108	\$ 116
	31+ years	\$ 109	\$ 117
2. ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS			
1.	Annual Plan Contribution Amounts as of December 31, 2017 From payroll deferrals only. Do NOT include rollovers and transfers. Include pre-tax and Roth accounts. Only include contributing participants. [HOVER DEFINITION: "Contributing" = Accounts existing on December 31, 2017 that had one or more contributions during the calendar year]		
		Average	Median
	Total Annual Plan Contribution Amounts per Participant	\$ 125	\$ 132
	By Age	Average	Median
	0-20 years old	\$ 119	\$ 126
	21-30 years old	\$ 120	\$ 127
	31-40 years old	\$ 121	\$ 128
	41-50 years old	\$ 122	\$ 129
	51-60 years old	\$ 123	\$ 130
	61 and older	\$ 124	\$ 131
	By Years of Service	Average	Median
	0-5 years	\$ 133	\$ 141
	6-10 years	\$ 134	\$ 142
	11-15 years	\$ 135	\$ 143
	16-20 years	\$ 136	\$ 144
	21-25 years	\$ 137	\$ 145
	26-30 years	\$ 138	\$ 146
	31+ years	\$ 139	\$ 147
By Gender			
Female	\$ 149	\$ 152	
Male	\$ 150	\$ 153	
2a.	Does your plan offer auto-enrollment? 157-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No and no plans to do so [SKIP TO QUESTION 3. IF YES, HIDE Q3] 3 <input type="checkbox"/> No, but plan to [SKIP TO QUESTION 3]		
2b.	Are your plan's auto-enrolled participants also defaulted into automatic contribution escalation? 158-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No 3 <input type="checkbox"/> Sometimes		

2c.	For auto-enrollment, on what is the default contribution based? (Check only one) 159-1 <input type="checkbox"/> Percentage of annual salary What percentage? _____% 160 2 <input type="checkbox"/> Set dollar amount What amount? \$ _____ 161	
2d.	When was auto-enrollment adopted by your plan?	Month _____ 163 Year _____ 164
2e.	Who is included in auto-enrollment? (Check only one) 165-1 <input type="checkbox"/> New employees 2 <input type="checkbox"/> Eligible employees 3 <input type="checkbox"/> Both	
2f.	What is your plan's opt-out window? 166-1 <input type="checkbox"/> 30 days 2 <input type="checkbox"/> 60 days 3 <input type="checkbox"/> 90 days 4 <input type="checkbox"/> Other (# _____ days 166bxt)	
2g.	When do auto-enrollment contributions begin? (Check only one) 167-1 <input type="checkbox"/> Immediately 2 <input type="checkbox"/> After opt-out window	
2h.	Since auto-enrollment's inception, what percentage of auto-enrolled employees have opted out within the opt-out window? (Indicate "0" if none.)	<div style="text-align: right;">% 168</div> <div style="text-align: right;"><-1> <input type="checkbox"/> Don't know 71</div>
3.	If your plan does NOT offer auto-enrollment, why not? (Check all that apply) 170 <input type="checkbox"/> Potential negative employee reaction 173 <input type="checkbox"/> Prohibited by law 176 <input type="checkbox"/> Other _____ 176bxt 171 <input type="checkbox"/> Union issues 174 <input type="checkbox"/> Fiduciary concerns 172 <input type="checkbox"/> Belief that it's too paternalistic 175 <input type="checkbox"/> Lack of management buy-in	
4.	[moved from inside Q2a loop] What is the default investment option for employees? (Check only one) 169-1 <input type="checkbox"/> Balanced Fund (Asset Allocation Fund) 2 <input type="checkbox"/> Managed account 3 <input type="checkbox"/> Target risk (custom) 8 <input type="checkbox"/> Target risk (pre-packaged) 4 <input type="checkbox"/> Stable value 5 <input type="checkbox"/> Target date (custom) 7 <input type="checkbox"/> Target date (pre-packaged) 6 <input type="checkbox"/> Other _____ 169bxt	
5a.	Does your plan offer auto-escalation? 177-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No [IF NO, SKIP TO SECTION 3, "INVESTMENTS"]	
5b.	What is the annual auto-escalation increase based on, and what is the default increase? (Check only one) 178-1 <input type="checkbox"/> Percentage increase only What percentage? _____% 179 2 <input type="checkbox"/> Set dollar increase only What amount? \$ _____ 180 4 <input type="checkbox"/> Percentage increase or set dollar increase (could be either) 3 <input type="checkbox"/> Other _____ s178bxt	
5c.	How are people enrolled in auto-escalation? (Check only one) 183-1 <input type="checkbox"/> Opt in 2 <input type="checkbox"/> Automatically enrolled, can opt out 3 <input type="checkbox"/> Both 4 <input type="checkbox"/> Don't know	
5d.	How many of your plan's contributing participants are currently enrolled in auto-escalation? (Indicate "0" if none.)	# _____ 184
5e.	Is there a cap on the auto-escalation? (Check only one) 185-1 <input type="checkbox"/> Yes, a percentage cap of _____% 186 2 <input type="checkbox"/> Yes, a dollar cap of \$ _____ 187 3 <input type="checkbox"/> None (except IRS limit)	
5f.	How frequently does the auto-escalation occur? (Check only one) 190-1 <input type="checkbox"/> Annually 2 <input type="checkbox"/> Semi-annually 3 <input type="checkbox"/> Other _____ s190bxt	
5g.	When does escalation occur? (Check only one) 191-1 <input type="checkbox"/> Beginning of calendar year 2 <input type="checkbox"/> Chosen by participant 3 <input type="checkbox"/> Coincides with pay increases 4 <input type="checkbox"/> Other _____ s191bxt	
3. INVESTMENTS		
1a.	What is your plan's approach to white label options? (Check only one) 155-1 <input type="checkbox"/> Do not currently use and have no plans to do so [SKIP TO QUESTION 2] 2 <input type="checkbox"/> Do not currently use but will consider doing so in next several years [SKIP TO QUESTION 2] 3 <input type="checkbox"/> Currently use white label funds	<div style="border: 1px solid black; padding: 5px; font-size: small;"> [HOVER DEFINITION FOR WHITE LABEL: Funds given a generic name based on the investment strategy or objective rather than branding the fund with the investment manager's name. Such funds often use </div>
1b.	[ONLY SHOW IF ABOVE QUESTION = 3 "CURRENTLY USE WHITE LABEL FUNDS"] Please describe how your white label funds are structured. (Check only one all that apply) 72 <input type="checkbox"/> Some, but not all, of our funds are white label funds 73 <input type="checkbox"/> All of our funds are white label funds 74 <input type="checkbox"/> We have single manager white label funds 75 <input type="checkbox"/> We have multi-manager white label funds	

2.	Please indicate how much of your plan's assets were in each of the following asset classes as of Dec 31, 2017 and how many plan participants were in each class.				
		Dollar Amount (\$)	Percentage of Total Assets	# of Plan Participants That Use This Asset Class	Percentage of Plan Participants That Use This Asset Class
	Money Market	\$ 194	[AUTO-CALC] 207	220	[AUTO-CALC] 233
	Stable Value	\$ 195	[AUTO-CALC] 208	221	[AUTO-CALC] 234
	Bonds	\$ 196	[AUTO-CALC] 209	222	[AUTO-CALC] 235
	Domestic Large Cap Stocks	\$ 197	[AUTO-CALC] 210	223	[AUTO-CALC] 236
	Domestic Mid-Cap Stocks	\$ 198	[AUTO-CALC] 211	224	[AUTO-CALC] 237
	Domestic Small/Mid-Cap Stocks (SMID)	\$ 396	[AUTO-CALC] 397	398	[AUTO-CALC] 399
	Domestic Small-Cap Stocks	\$ 199	[AUTO-CALC] 212	225	[AUTO-CALC] 238
	International & Global Stocks	\$ 200	[AUTO-CALC] 213	226	[AUTO-CALC] 239
	Commodities, REITs and Real Estate	\$ 201	[AUTO-CALC] 214	227	[AUTO-CALC] 240
	Balanced	\$ 202	[AUTO-CALC] 215	228	[AUTO-CALC] 241
	Risk Based	\$ 203	[AUTO-CALC] 216	229	[AUTO-CALC] 242
	Target Date	\$ 204	[AUTO-CALC] 217	230	[AUTO-CALC] 243
	Brokerage Window	\$ 205	[AUTO-CALC] 218	231	[AUTO-CALC] 244
	Other	\$ 206	[AUTO-CALC] 219	232	[AUTO-CALC] 245
	Total	[AUTO-CALC] 188	[AUTO-CALC] 189		
3a.	What was the dollar amount of your total plan assets that were actively managed as of Dec 31, 2017? (Exclude brokerage window) (Enter "0" if none) <small>[HOVER DEFINITION: Managed with a goal of outperforming an investment benchmark index]</small>		\$ 246	[AUTO-CALC % 249]	
3b.	What was the dollar amount of your total plan assets that were passive (index) assets as of Dec 31, 2017? (Exclude brokerage window) (Enter "0" if none)		\$ 247	[AUTO-CALC % 250]	
3c.	What was the dollar amount of your total plan assets that were multi-manager assets as of Dec 31, 2017? (Exclude brokerage window) (Enter "0" if none) <small>[HOVER DEFINITION: Multi-manager: Single-investment option with two or more managers]</small>		\$ 248	[AUTO-CALC % 251]	
[ERROR MESSAGE IF s249 + s250 NE 100% "3a + 3b should = 100%"]					
4.	As of Dec 31, 2017, what was the dollar amount of your total plan assets that were in: (Exclude brokerage window)				
		Dollar Amount (\$)			
	Mutual funds	\$ 252			
	Collective trust funds	\$ 253			
	Separate accounts	\$ 254			
	Other (ETF, etc.)	\$ 255			
	Total (Sum of above)	\$ [AUTO-CALC] 256			
5a.	Does your plan use an investment advisor/consultant? (Check only one) <div> <input type="checkbox"/> 257-1 Yes, one-time use only <input type="checkbox"/> 2 Yes, sporadically/as needed <input type="checkbox"/> 3 Yes, ongoing <input type="checkbox"/> 4 No </div>				
5b.	<small>[Show Q5b if Q5a eq 2 or 3]</small> Approximately how often does your organization issue RFPs/RFIs for an investment advisor/consultant? (Check Only One) <div> <input type="checkbox"/> 258-1 Annually <input type="checkbox"/> 2 Every other year <input type="checkbox"/> 3 Every 3 years <input type="checkbox"/> 4 Every 4 years <input type="checkbox"/> 5 Every 5 years <input type="checkbox"/> 6 As needed <input type="checkbox"/> 7 Other _____ 258txt </div>				
6.	Approximately how often does your organization conduct a formal and detailed review of investment performance and investment managers? (Check Only One) <div> <input type="checkbox"/> 259-1 Monthly <input type="checkbox"/> 2 Quarterly <input type="checkbox"/> 3 Semi-annually <input type="checkbox"/> 4 Annually <input type="checkbox"/> 5 Never <input type="checkbox"/> 6 Other _____ 259txt </div>				
7a.	Does your plan have a brokerage window? <div> <input type="checkbox"/> 260-1 Yes <input type="checkbox"/> 2 No [IF NO, SKIP TO "DISTRIBUTIONS AND WITHDRAWALS"] </div>				
7b.	What percentage of plan participants use the brokerage window? (Enter "0" if none)			%	
7c.	Is there a restriction on the amount that can be invested in the window per participant? <div> <input type="checkbox"/> 262-1 Yes <input type="checkbox"/> 2 No </div>				

4. DISTRIBUTIONS AND WITHDRAWALS										
1a.	Does your plan offer loans? <div style="display: flex; justify-content: space-between;"> 263-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No [IF NO, SKIP TO QUESTION 2a] </div>									
1b.	Which of the following types of loans does your plan offer? (Check all that apply) <div style="display: flex; justify-content: space-between;"> 264 <input type="checkbox"/> General purpose 265 <input type="checkbox"/> Home purchase </div>									
1c.	To whom does your plan offer loans? (Check all that apply) <div style="display: flex; justify-content: space-between;"> 266 <input type="checkbox"/> Current employees 267 <input type="checkbox"/> Former employees 268 <input type="checkbox"/> Beneficiaries </div>									
1d.	How many of your plan participants had outstanding loans as of Dec. 31, 2017? (Indicate "0" if none.)						#			269
							[AUTO-CALC]	%	270	
1e.	What was the dollar value of your plan's assets on loan as of Dec 31, 2017? (Indicate "0" if none.)						\$			271
1f.	How many loans are permitted per plan participant at any given time? [Error check: Cannot choose "No Limit" but also give response for s272]						#			272
							400 <input type="checkbox"/> No Limit			
1g.	If your plan had outstanding loans in 2017, what was the default rate on these loans?							%	273	
1h.	How is the loan's interest rate calculated? <div style="display: flex; justify-content: space-between;"> 274-1 <input type="checkbox"/> Tied to prime 2 <input type="checkbox"/> Tied to prime + 1% 3 <input type="checkbox"/> Tied to prime + 2% 4 <input type="checkbox"/> Other _____ 274xt </div>									
2a.	Does your plan offer hardships/unforeseen emergency withdrawals? <div style="display: flex; justify-content: space-between;"> 275-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No [IF NO, SKIP TO QUESTION 3a] </div>									
2b.	What was the dollar amount of your plan's assets withdrawn in 2017 for hardships/unforeseen emergency? (Indicate "0" if none.)						\$			276
2c.	What was the percentage of your plan's assets withdrawn in 2017 for hardships/unforeseen emergency? (Indicate "0" if none.)						[AUTO-CALC]	%	277	
3a.	Does your plan offer an annuity as a distribution option? <div style="display: flex; justify-content: space-between;"> 181-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No </div>									
4.	Distributions by Age (Include direct rollovers where applicable)									
	Periodic Payments/ Installments <small>[HOVER DEFINITION: Annuity distribution payments should be included as part of the "Periodic Payment/Installments" category]</small>		Partial Lump Sum		Full Lump Sum		Annuities			
	Age	# Participants	\$	# Participants	\$	# Participants	\$	# Participants	\$	
	0-30 yrs	278	284	290	296	302	308	680	686	
	31-40 yrs	279	285	291	297	303	309	681	687	
	41-50 yrs	280	286	292	298	304	310	682	688	
	51-60 yrs	281	287	293	299	305	311	683	689	
	61 + yrs	282	288	294	300	306	312	684	690	
	Total	[AUTO-CALC] 283	[AUTO-CALC] 289	[AUTO-CALC] 295	[AUTO-CALC] 301	[AUTO-CALC] 307	[AUTO-CALC] 313	[AUTO-CALC] 685	[AUTO-CALC] 691	
5.	Does your plan encourage rollovers into the plan from other plans or IRAs? <div style="display: flex; justify-content: space-between;"> 692-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No </div>									
6a.	Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)? <div style="display: flex; justify-content: space-between;"> 693-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No </div>									
6b.	Does your plan actively seek to retain assets of retired employees? <div style="display: flex; justify-content: space-between;"> 694-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No </div>									
7a.	How many transfers and direct rollovers INTO your plan were there in 2017? (Indicate "0" if none.)						#	into plan		314
7b.	What was the dollar amount of these transfers/direct rollovers INTO your plan in 2017? (Indicate "0" if none.)						\$	into plan		315
7c.	How many transfers and direct rollovers OUT of your plan were there in 2017? (Indicate "0" if none.)						#	out of plan		316
7d.	What was the dollar amount of these transfers/direct rollovers OUT of your plan in 2017? (Indicate "0" if none.)						\$	out of plan		317

[HOVER DEFINITIONS FOR ABOVE QUESTIONS]

Transfer: from one plan trustee to another, excluding service credit purchases. Can include plan to plan transfers between 457 plans of different employers. Employee must have severance from one employer and be employed by the other employer. Can also include exchanges between plan providers of the same employer.

Direct Rollover: trustee to trustee transfers, such as a transfer from an eligible plan to an IRA or another eligible plan when the account holder is eligible to receive a distribution.

5. PARTICIPANT SERVICES AND ENGAGEMENT

Participant Services and Features

1. Which of the following participant opinions does your organization measure? (Check all that apply)

318 ☐ Satisfaction 319 ☐ Retirement confidence 320 ☐ Trust in plan/employer 321 ☐ Other _____ 321txt 110 ☐ None

2a. Which of the following services does your plan provide? (Check one response per row)

Service	Do Not Provide	Provide In-house	Provide via Third Party Administrator	Provide Both In-house and via Third Party Administrator
Service center (walk-in)	322-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Call center (remote)	323-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
On-site services (enrollment, account reviews, education)	324-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Managed accounts	325-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Retirement planning services	326-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Financial planning services	327-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Loans	328-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Hardships/unforeseeable emergency withdrawals	329-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Qualified domestic relations orders	330-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Financial literacy	331-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Investment advice - in-person [If check this, show 2b]	332-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Investment advice - online [If check this, show 2b]	333-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Investment advice - telephone [If check this, show 2b]	334-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4

2b. Is the cost of the provided investment advice included in the overall plan expenses or charged separately to users of the advice?

[Only show this question if respondent checked "provide" in above question]	Included in Overall Plan Expenses	Charged Separately to Users of the Advice	Both
Investment advice - in-person [Show only if checked "provide" above]	335-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3
Investment advice - online [Show only if checked "provide" above]	336-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3
Investment advice - telephone [Show only if checked "provide" above]	337-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3

Participant Communication/Education/Engagement

3. Which of the following means of communication/education does your plan utilize? (Check one response per row)

	Do Not Use	Use (In-house)	Use (Third Party Administrator)	Use (Both In-house and Third Party Administrator)
Website				
Videos	338-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Webinars	339-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Investment advice	340-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Interactive retirement income calculators	341-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Financial literacy information	342-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Participant Statements				
Electronic statements	343-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
Paper/mailed statements	344-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4

	Account balances and transactions	345-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
	Retirement income projections	346-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
	Fee disclosure/impact	347-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
	Other				
	Onsite group education/seminars	348-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
	Newsletters (paper and electronic)	349-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
	Emails	350-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4
	Social media	351-1 <input type="checkbox"/>	<input type="checkbox"/> -2	<input type="checkbox"/> -3	<input type="checkbox"/> -4

4. What is your plan's current status regarding guaranteed minimum withdrawal benefits (GMWB)? (Check only one)
 352-1 ☐ Have not considered 2 ☐ Currently considering 3 ☐ Decided not to use 4 ☐ Currently using or will implement

6. PLAN OVERSIGHT, GOVERNANCE AND STRATEGIC PLANNING

Board/Committee Oversight

1a. Who provides your plan oversight? (Check all that apply)
 353 ☐ Combined with Defined Benefit Plan oversight 354 ☐ Board/committee 355 ☐ Department/agency (Please list) _____ 355txt

1b. [SHOW QUESTIONS 1b-1d IF RESPONDENT CHOOSES "Board/Committee" in 1a]
 How are the roles/responsibilities of your board/committee documented? (Check all that apply)
 356 ☐ Charter 357 ☐ Bylaws 76 ☐ Statute/legislation 358 ☐ Other _____ 358txt 359 ☐ No documentation

1c. How many members are on the board/committee? # 360

1d. Are the board/committee members elected or appointed? (Check all that apply)
 361 ☐ Elected 362 ☐ Appointed 363 ☐ Ex-officio

2a. Does your plan have an Investment Policy Statement (IPS)?
 364-1 ☐ Yes 2 ☐ No [IF NO, SKIP TO QUESTION 3]

2b. How frequently is the IPS reviewed? (Check only one)
 365-1 ☐ Annually 2 ☐ Every other year 3 ☐ No set schedule 4 ☐ Other _____ 365txt

3. For which of the following does your organization have measurable goals for improvement? (Check all that apply)
 366 ☐ Enrollments and participation 367 ☐ Savings rates 368 ☐ Leakage 369 ☐ Have no measurable improvement goals
 77 ☐ Other _____ 577txt

4. Approximately how often does your organization issue RFPs/RFIs for a record-keeper/Third Party Administrator? (Check only one)
 370-1 ☐ Annually 2 ☐ Every other year 3 ☐ Every three years 4 ☐ Every four years 5 ☐ Every five years 6 ☐ Other _____ 370txt

7. PLAN DOCUMENT

1. How frequently is your plan document reviewed? (Check only one)
 371-1 ☐ Annually 2 ☐ Every other year 3 ☐ No set schedule 4 ☐ Other _____ 371txt

2. Was your plan document individually designed from scratch or based on a prototype? (Check only one)
 372-1 ☐ Individually designed 2 ☐ Based on prototype

Strategic Planning

3a. Does your plan have a formal, documented strategic planning process? 373-1 ☐ Yes 2 ☐ No [IF NO, SKIP TO "FEES"]

3b. Approximately how often is your strategic plan updated? (Check only one)
 374-1 ☐ Annually 2 ☐ Every other year 3 ☐ Every three years 4 ☐ Every five years

8. FEES

A. INVESTMENT FEES

1a. How many investment options does your plan currently offer? Exclude brokerage window.
 [Online form: Q1c will have a number of lines for input equal to the total provided in Q1a. (3, as example)] [We currently plan to set limit at 75. Is that high enough?] # 3 375

1b. Of the investment options in 1a, how many are risk-based and/or target date funds? (Enter "0" if none) # 800

1c. Please list the names of your 3 investment options. Then enter the asset dollars in each option, as well as each option's expense ratio (as percent) and any revenue sharing received (as percent).							
Investment Option Names	Assets as of Jan 1, 2017 (\$000s)	Assets as of Dec 31, 2017 (\$000s)	Expense Ratio (Including Revenue Sharing) (%) As of Dec 31, 2017	Revenue Sharing Expense Ratio (%) (If applicable) As of Dec 31, 2017 [2017 ADD HOVER: If tiered pricing, divide actual annual investment-related expenses by the average assets for the investment option]	Net Expense Ratio (%)	Total Expense (\$)	
1 401txt	401	501	601 FORM ERROR CHECKS FOR FIGURES GREATER THAN 5 - I.E., THEY MAY HAVE ENTERED BASIS POINTS INSTEAD OF PERCENTAGES	701 FORM ERROR CHECKS FOR FIGURES GREATER THAN 5 - I.E., THEY MAY HAVE ENTERED BASIS POINTS INSTEAD OF PERCENTAGES	[AUTO-CALC] 801 (Gross Expense Ratio less Rev Sharing Expense Ratio)	[AUTO-CALC] 901 Net Expense Ratio (%) x Avg Assets	
2 402txt	402	502	602 FORM ERROR CHECKS FOR FIGURES GREATER THAN 5 - I.E., THEY MAY HAVE ENTERED BASIS POINTS INSTEAD OF PERCENTAGES	702 FORM ERROR CHECKS FOR FIGURES GREATER THAN 5 - I.E., THEY MAY HAVE ENTERED BASIS POINTS INSTEAD OF PERCENTAGES	[AUTO-CALC] 802 (Gross Expense Ratio less Rev Sharing Expense Ratio)	[AUTO-CALC] 902 Net Expense Ratio (%) x Avg Assets	
3 403txt - 475txt	403...475	503...575	603...675 FORM ERROR CHECKS FOR FIGURES GREATER THAN 5 - I.E., THEY MAY HAVE ENTERED BASIS POINTS INSTEAD OF PERCENTAGES	703...775 FORM ERROR CHECKS FOR FIGURES GREATER THAN 5 - I.E., THEY MAY HAVE ENTERED BASIS POINTS INSTEAD OF PERCENTAGES	[AUTO-CALC] 803-875 (Gross Expense Ratio less Rev Sharing Expense Ratio)	[AUTO-CALC] 903-975 Net Expense Ratio (%) x Avg Assets	
TOTALS [ERROR CHECK: If they say they have 3 options but only provide info for 2, error message]	[AUTO-CALC SUM OF ABOVE] 476	[AUTO-CALC SUM OF ABOVE] 576 [ERROR CHECK: If s576 is close to s188, respondent didn't enter these in 000s]				[AUTO-CALC SUM OF ABOVE] 976	
<p>(A)</p> <p>NET INVESTMENT FEES = \$ [REPEAT SUM FROM "TOTAL EXPENSE (\$)" COLUMN s976]</p> <p>Avg Assets \$000s x Net Expense Ratio % for each Investment Option, Summed</p>							
B. ADMINISTRATIVE EXPENSES AND FEES							
2. Is your plan funded entirely with revenue sharing from investment providers and vendors? 118-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No							
3. Administrative Expenses							
2017 Annual Administrative Expenses (Enter "0" if none)		Annual Expenses Covered by Fees		Annual Expenses Not Covered by Fees***		<p>*** [HOVER: For example, expenses absorbed by plan sponsor and not passed on to participants]</p> <p>****Prepopulate s380 with total from Column 2</p>	
1. Recordkeeping expenses		\$ 776		\$ 384			
2. Internal oversight and administration expenses (including salaries & benefits of staff dedicated to plan administration, audit and legal expenses, etc.)		\$ 777		\$ 385			
3. Custodial and trustee expenses not included in 1 or in Net Investment Fees		\$ 778		\$ 386			
4. Consulting expenses		\$ 779		\$ 387			
5. Travel/training expenses		\$ 780		\$ 388			
6. Communications/education/marketing expenses not included in 1		\$ 781		\$ 389			
7. All other plan expenses not included in 1		\$ 782		\$ 695			
Total Administrative Expenses		\$ [AUTO-CALC SUM] 783		\$ [AUTO-CALC SUM] 696*			
Administrative Fees							
4. Please provide the total annual administrative fees (including record-keeping fees) collected for your plan in 2017. Do not include fees driven by participant elections (i.e., loans, QDROs, advice, etc. - these will be captured separately). Enter 0 if none.							
		Total Annual Fees	<Hover text>				
Annual direct dollar-based fees (if applicable)		\$ 376	i.e., \$50 per participant or account x total # of participants or accounts				
Annual asset-based fees (if applicable)		\$ 377	i.e., 10 basis points applied to all participant assets				
Revenue sharing fees		\$ 378	Revenue Sharing Expense Ratio x Ave. Assets				
Total Fees (sum of above)		\$ [AUTO-CALC] A 379					

	Other annual expenses not covered by fees	\$ B ₃₈₀ Prepopulate with new total from column 2 above (S696)****	Other plan related expenses paid by plan sponsor/employer	
	Gross fees and uncovered expenses	\$ [AUTO-CALC] A+B=C ₃₈₁		
	Less reimbursements to participants or credits to administrative account (Enter "0" if none)	\$ D ₃₈₂	Reimbursement of excess fees or revenue sharing	
	Net Administrative Fees (fees + uncovered costs)	\$ [AUTO-CALC] C-D=E ₃₈₃		
	(B) NET ADMINISTRATIVE FEES \$: [REPEAT "E" FROM ABOVE ₃₈₃]			
	BASED ON YOUR RESPONSES ABOVE, YOUR PLAN'S TOTAL COMBINED INVESTMENT AND ADMINISTRATIVE FEES (A+B) ARE: \$ [AUTO-CALC] ₃₉₀			
SUMMARY OF COSTS				
		Net Investment Fees (A)	Net Administrative Fees (B)	Total
	Cost per participant	\$ [AUTO-CALC] ₄₇₇	\$ [AUTO-CALC] ₄₈₀	\$ [AUTO-CALC] ₄₈₆
	Cost per account	\$ [AUTO-CALC] ₄₇₈	\$ [AUTO-CALC] ₄₈₁	\$ [AUTO-CALC] ₄₈₇
	Cost as % of assets	[AUTO-CALC] % ₄₇₉	[AUTO-CALC] % ₄₈₂	[AUTO-CALC] % ₄₈₈
INDIVIDUAL PARTICIPANT FEES				
5a.	Does your plan charge fees/expenses that are driven by participant elections (i.e., loans, QDROs, advice, etc.)? ₅₇₇₋₁ <input type="checkbox"/> Yes ₂ <input type="checkbox"/> No (If "No", Go to "FINAL THOUGHTS")			
5b.	Which, if any, of the following categories of fees does your plan charge?			
	Fee Type	Charge this fee?	Amount charged to an individual participant	
	Loan origination	<input type="checkbox"/> ₅₇₈	\$ ₅₈₈	
	Loan maintenance (annual)	<input type="checkbox"/> ₅₇₉	\$ ₅₈₉	
	Hardship/unforeseeable emergency	<input type="checkbox"/> ₅₈₀	\$ ₅₉₀	
	Beneficiary administration	<input type="checkbox"/> ₅₈₁	\$ ₅₉₁	
	QDRO processing	<input type="checkbox"/> ₅₈₂	\$ ₅₉₂	
	Brokerage window administration - annual fee	<input type="checkbox"/> ₅₈₃	\$ ₅₉₃	
	Brokerage window administration - one-time fee	<input type="checkbox"/> ₅₈₄	\$ ₅₉₄	
	Investment advice (%)	<input type="checkbox"/> ₅₈₅	% ₅₉₅	
	Managed account (%)	<input type="checkbox"/> ₅₈₆	% ₅₉₆	
	Financial planning (\$ or %, as applicable)	<input type="checkbox"/> ₅₈₇	\$ ₅₉₇	% ₅₉₈
9. FINAL THOUGHTS				
1.	NAGDCA is constantly striving to improve its offerings and values your feedback. Please share any thoughts you might have regarding this survey (comments, suggestions for improvement, etc.) <div style="border: 1px solid black; height: 20px; width: 100%; text-align: right; padding-right: 5px;">[TEXT BOX] _{599txt}</div>			

Summary of Costs Formulas

s477	s976/s66	Net Investment Fees	/	Total Participants	Net Investment Fees/Total Participants
s478	s976/s46	Net Investment Fees	/	Total Accounts	Net Investment Fees/Total Accounts
s479	s976/s188*100	Net Investment Fees	/	Total Assets %	Net Investment Fees/Total Assets %
s480	s383/s66	Net Admin Fees	/	Total Participants	Net Admin Fees/Total Participants
s481	s383/s46	Net Admin Fees	/	Total Accounts	Net Admin Fees/Total Accounts
s482	s383/s188*100	Net Admin Fees	/	Total Assets %	Net Admin Fees/Total Assets %
s486	s390/s66	Total Combined Investment and Admin Fees	/	Total Participants	Total Combined Investment and Admin Fees/Total Participants
s487	s390/s46	Total Combined Investment and Admin Fees	/	Total Accounts	Total Combined Investment and Admin Fees/Total Accounts
s488	s390/s188*100	Total Combined Investment and Admin Fees	/	Total Assets %	Total Combined Investment and Admin Fees/Total Assets %

Before submitting your final form, it is VERY IMPORTANT that you:

- make sure you completed the contact information
- make a copy of this form for your records.

Thank you for your time!

ERROR CHECKS THAT WILL OCCUR WHEN RESPONDENT TRIES TO SUBMIT FINAL FORM:

ON SUBMIT, CHECK TO MAKE SURE S49 = S58 = S188 (AT LEAST CLOSE)

IF "NO," ERROR MESSAGE:

The following items should be equal (or close to equal):

"Total Account Balance, Pre-tax and Roth" from Section 1 question 13

"Total Plan Assets" from Section 1 question 14

"Total Plan Assets" from Section 3 question 2 Column 1

ON SUBMIT, CHECK TO MAKE SURE S783 + S696 = S383 (AT LEAST CLOSE)

IF "NO," ERROR MESSAGE:

"Total Administrative Expenses" from Section 8 question 3 should be equal (or close) to "Net Administrative Fees (fees + uncovered costs)" from Section 8 question 4

ON SUBMIT, CHECK: MUST PROVIDE BOTH ADMIN AND INVESTMENT FEES s383 AND s976

IF "NO," ERROR MESSAGE:

"In order for your data to be included in the report, you must provide both Administrative and Investment fees in Section 8"

