



Regional Education Specialist Training

Kimberly Sexton
Vice President, Total Benefit Communications

Agenda

- Welcome
- Introduction of subject matter experts
- Goals of training
- Topics to cover
 - Ascensus culture, people, experience and principles
 - Key alliance partnerships: Ascensus Align, BB&T, Vanguard
 - Key internal contacts
 - The participant experience during the onboarding process
 - Participant tools to manage their account
- Resources available to you

A photograph of a man with grey hair and sunglasses, wearing a light blue shirt and khaki shorts, sitting on the deck of a sailboat. He is looking at a tablet computer. The background shows the ocean and a coastline with mountains under a clear sky. The text "Who is Ascensus?" is overlaid on the right side of the image.

Who is Ascensus?

Ascensus, a partner you can trust



Top Workplace

Voted a Philly.com Top Workplace 5 years in a row



Top Value

Ranked among the top retirement plan providers most associated with “good value for the money” in Cogent Reports’™ 2016 Retirement Planscape®



Top Workplace

Voted a Star Tribune Top Workplace 2 years in a row



Inc. 5000

Ranked on the 2015 Inc. 5000 list of fastest-growing private companies in the U.S.



NQR

National Quality Review 5 star rating for service quality in 9 of the last 10 quarters



529 Program Manager

Ranked #1 in assets under Management in Strategic Insight 2016 report



20 Most Promising Banking Tech. Solution Providers

Named to CIO Review’s 20 Most Promising Banking Technology Solution Providers for 2016



Marketing Excellence

Received 2 Silver Awards for marketing excellence in the 2016 International Summit Awards program

Received total of 6 Gold and Silver Awards for marketing excellence in the 2016 International Communicator Awards program

Our Company Overview

- Ascensus' core businesses:
 - Plan Services Group (PSG) – Qualified retirement plan recordkeeping, administration and trust and custody/trading
 - Retirement Products & Solutions (RPS) – IRA forms and administration, qualified retirement plan documents, benefits enrollment and regulatory technical training and consulting
- Ascensus is the industry's largest, independent retirement plan record-keeper for plans in all size segments of the market and our RPS services are among the largest in their markets
- We are a “pure play” service company (we do not compete with our clients)
- 100% of our business is intermediary sold
- Retirement plan servicing is our business – not a means to an end/loss leader

Our People, Experience and Principles

- People you can depend on
 - Leadership that champions a long-term vision and commitment to service
 - Senior executives averaging over 25 years in the retirement industry
 - More than 1,6000 highly-trained associates
 - One of the largest ERISA consulting practices in the U.S.
- Proven industry experience
 - 35+ year history
 - The largest independent record-keeper and administrator for small- to large size retirement plans
 - Supports over 40,000 retirement plans
 - Has over \$55 billion in assets under administration
 - Conduct more than 4,200 enrollment meetings annually
- Principles that matter
 - Independence an undivided focus on meeting our client's retirement plan needs
 - Flexibility: an open-architecture investment and product platform with the freedom to tailor solutions
 - Expertise: a proven industry leader, Ascensus is positioned to deliver best-in-class service for plans of all types and sizes

Our Culture

- It all starts with our core values:
 - People Matter – Our associates are our most important resource and building strong relationships with our clients is key to our success
 - Quality First – Getting it right the first time and providing high-quality solutions help our clients meet their unique business objectives
 - Integrity Always – Doing what is right by our associates and clients will ultimately lead to engaged and loyal clients
- Our Core Values extend into our “i,Client” service culture
 - See the issue and resolution through the client’s eyes
 - Own the relationship with the client
 - Create meaningful partnerships
 - Protect the plan’s financial future with a commitment to accuracy
 - Strive to look for ways to improve our processes and policies

“Our culture is simply the reflection of Ascensus’ core values: People Matter. Quality First. Integrity Always.SM”

This is what we strive to deliver to our clients every day.”

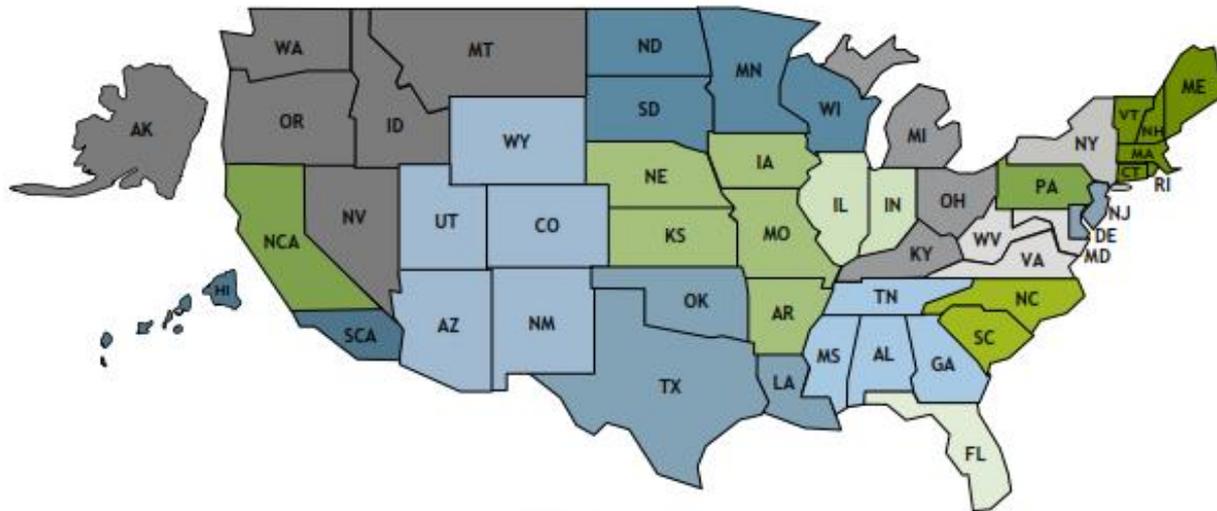
– Bob Guillocheau,
President, Ascensus



Who are key internal contacts to Regional Education Specialists?

Ascensus Sales Team

Ascensus Sales Team



Mike Narkoff
Executive Vice President
Sales
215-648-5165

Anthony Bologna
Vice President
National Sales
267-549-1057

Karen Watt
Vice President
Internal Sales Support
215-648-5187

Pac Northwest (AK, ID, MT, NV, OR, WA)
Lori Zeman, Regional Vice President 503-333-4341
Brian Hortichuk, Internal Sales Consultant 855-360-2665

Northern California
Nancy Miranda, Regional Vice President 415-745-5397
Vincent Ireland, Internal Sales Consultant 866-477-3645

West (So. CA, HI)
Matt Spicer, Regional Vice President 760-221-0198
Daniel Sehn, Internal Sales Consultant 866-477-3651

Rocky Mountain (AZ, CO, NM, UT, WY)
Mark Demyanovich, Regional VP 303-249-5926
Robin Dearden, Internal Sales Consultant 866-591-1005

North (MN, ND, SD, WI)
Dean Peterson, Regional Vice President 612-430-3605
Sean Bailey, Internal Sales Consultant 866-878-7554

Plains (AR, IA, KS, MO, NE)
Jeremy Noland, Regional Vice President 913-602-5228
Stephen Scott, Internal Sales Consultant 855-567-0672

Texas (TX, OK, LA)
David Crotty, Regional Vice President 214-707-4805
Terry Scott, Internal Sales Consultant 866-477-3705

Midwest (IL, IN)
Kevin Boyles, Regional Vice President 312-342-6338
William (Bill) Rourke, Internal Sales Consultant 866-477-3699

Ohio Valley (KY, MI, OH)
Michael Demler, Regional Vice President 216-287-0042
Carol Dougherty, Internal Sales Consultant 866-477-3705

South Central (AL, GA, MS, TN)
Peter Perdomo, Regional Vice President 423-598-2527
Jeffrey Byrne, Internal Sales Consultant 866-547-8613

Florida
Karen Olsen, Regional Vice President 904-718-9009
Michael Reid, Internal Sales Consultant 866-477-3709

Northeast (CT, MA, ME, NH, RI, VT)
Kathryn Jordan, Regional Vice President 617-913-9542
Shayanne Howe, Internal Sales Consultant 866-477-3644

New York
Christopher Han, Regional Vice President 973-508-3191
Carol Beattie, Internal Sales Consultant 866-477-3665

Pennsylvania
Theodore (Ted) Smith, Regional VP 215-779-2990
Lauren Warchol, Internal Sales Consultant 866-477-3650

East (DE, NJ)
Brian Stubbs, Regional Vice President 215-779-5077
Mark Pirrone, Internal Sales Consultant 866-794-2953

Mid-Atlantic (MD, VA, WV, Wash DC)
TBD, Regional Vice President 704-219-7304
Karen Watt (interim), Internal Sales Consultant 866-477-3707

Carolinas (NC, SC)
Chuck Stinson, Regional Vice President 704-492-4558
Ed Delaney, Internal Sales Consultant 855-331-7247

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Product Overview

- Ascensus Platform direct
- BB&T
 - Private label
- Vanguard Product
 - Heavily “branded”, recordkeeping service agreement is with Vanguard not Ascensus; we are a sub-servicer
- Ascensus Align (*Merrill Lynch’s product with us*)
 - Co-branded

Characteristics of the Base Platform

- Plans could invest in Mutual funds, ETF's and Common Collective Trusts
- Enrollment materials/content basically the same (branding nuances)
- Vanguard books do not contain fund fact sheets
- Websites are basically identical (branding nuances)
- Vanguard participant site has a link to a custom Vanguard Education Center
- All products allow the creation and use of “Asset Allocation Models” except BB & T
 - Risk based or Target date “models”
 - Models are comprised of same funds that are in the plan
 - Plan selects rebalancing frequency
 - Meant to simplify the participant experience
- Vanguard and Ascensus – “Exclusive to one model” (all or nothing)
- Ascensus Align – participants can split their money between model and fund(s)
- Self-Direct Brokerage available (not used that often)
 - All trading is done via brokerage platform (participants see a “rolled up balance” on 401(k) site)
 - Vanguard, BB&T and Ascensus – T.D. Ameritrade
 - Ascensus Align – Merrill Lynch self-direct account

Characteristics of the Base Platform (cont'd)

- All products are sold by an “intermediary”
 - Vanguard has direct sold plans that have no advisor
- Ascensus Align and Ascensus –
 - will always have a Financial Advisor associated with plan (does not necessarily mean he/she attends education meetings)
- Vanguard has two sales models:
 - Vanguard Sold – No Advisor (asset allocation models are not permitted)
 - Advisor Sold
- BB&T is private label with BBT serving as the financial professional

Who is Vanguard?

Vanguard's *mission*

Markets rise and fall, investment fads come and go, but ***Vanguard's approach*** to the investment management business ***stands the test of time*** and is ***easily understood***.

An unwavering focus on investors

- Unlike any other investment company, we are [built to create wealth](#) only for our clients—not for outside owners. That motivates us to [keep costs low](#)—currently less than one-fifth the industry average.* This helps our fund investors to seek better earnings over time.
- As a client-focused company, we're committed to following our time-tested [investment principles](#), with the highest degree of [integrity](#).

*Based on 2015 U.S. mutual fund industry average expense ratio of 1.01% and Vanguard's average expense ratio of 0.18%.
Source: Lipper, a Thomson Reuters Company.

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Who is Ascensus Align (Merrill Lynch)?

Why Choose Ascensus Align

- Bank of America Corporation is one of the world's leading financial institutions, serving individuals, small- and middle-market businesses, large corporations, and governments with a full range of banking, investment management and other financial and risk management products and services.
- Through our Retirement Services group, we match your commitment to the financial well-being of your employees with a commitment of our own — to work with you to build and maintain an employee benefit plan designed with your specific firm in mind that helps your employees prepare for retirement with confidence.
- We understand that we play an important role as an engine of growth for millions of individuals, families and businesses of every size. As part of our mission, we seek to deliver exceptional service at all levels by providing financial management tools and programs, and retirement planning and investment guidance to help participants in your retirement plans retire according to plan.

Goal Manager – Risk Based Portfolio Models

Plan Sponsor

Chooses the number of portfolio models (3-5) to offer participants.



Defines the asset allocation of each model.



Selects up to 15 funds overall from the plan's investment menu.



Selects the rebalance frequency.



Decides if a Goal Manager portfolio model will be the plan's default investment.



Participant



Evaluates whether Goal Manager is appropriate for his/her situation.

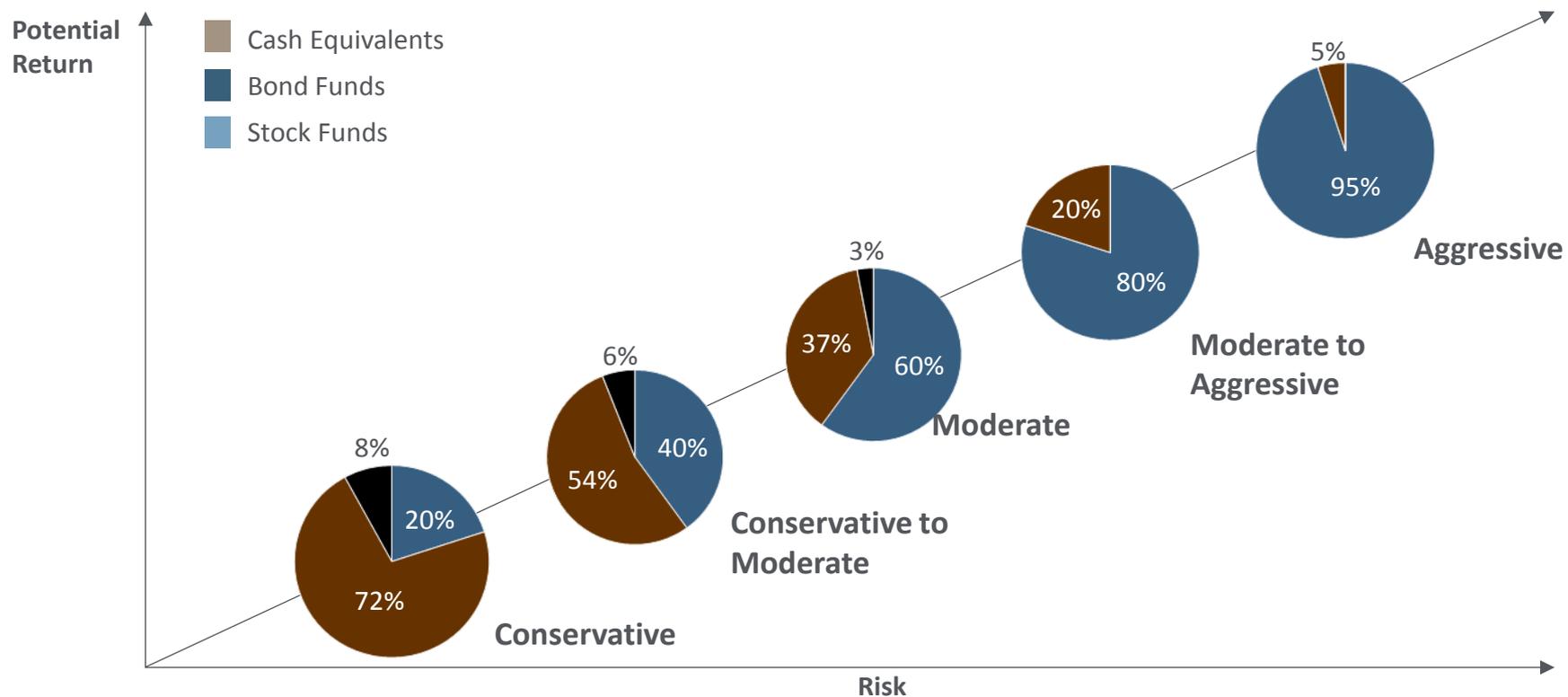


Chooses a model based on his/her risk tolerance and financial goals.



Periodically re-evaluates their account to ensure Goal Manager continues to be appropriate for their situation.

Sample Risk-Based Portfolio Models



These are sample portfolio models that can be used as reference points in designing the models for your plan. Note that, as the plan sponsor, you (or a designated fiduciary) retain fiduciary responsibility for the Goal Manager models in your plan.

The purpose of the sample portfolios is to show how portfolios may be created with different risk and return characteristics to help meet a participant's goals. The allocations of the hypothetical investment are for illustration only and do not constitute investment advice.

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Goal Manager — Target Date Portfolio Models ¹⁹

Plan Sponsor

Determines the increment in which to offer portfolio models (5 year or 10 year).



Chooses the number of portfolio models to offer to participants (generally 5-10).



Defines the glide path by identifying the asset allocation of each model.



Selects up to 18 funds overall from the plan's investment menu to include in each model.



Selects the rebalance frequency.



On an annual basis, can adjust the models based on the glide path.



Decides whether to use Goal Manager target date portfolio models as the plan's default investment.



Participant

Determines the age at which he/she expects to retire.



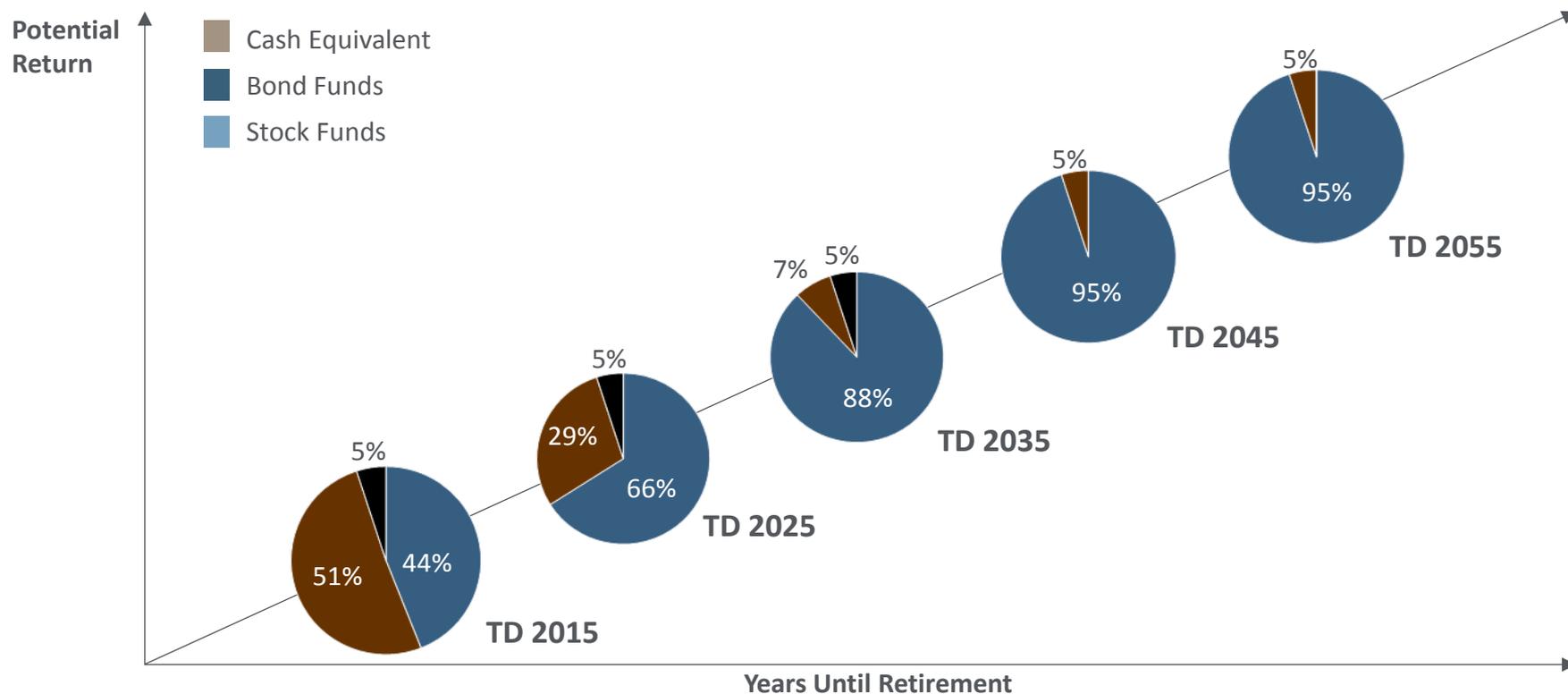
Selects the portfolio model corresponding most closely to the year he/she plans to retire.



Periodically re-evaluates their account to ensure Goal Manager continues to be appropriate for their situation.

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Sample Target Date Portfolio Models



As the plan sponsor, you (or a designated fiduciary) retain fiduciary responsibility for the Goal Manager models in your plan, as well as the glide path. The purpose of the sample portfolios is to show how portfolios may be created with different risk and return characteristics to help meet a participant's goals. The allocations of the hypothetical investment are for illustration only and do not constitute investment advice.
 © January 2016. Merrill Lynch Investment Management & Guidance. Based on Merrill Lynch Capital Market assumptions which are updated annually.

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Who is BB&T?

BB&T

- One of the largest financial services holding companies in the United States.
- Based in Winston-Salem, NC, they have branches and offices in 15 states and Washington D.C.
- BB&T offers retirement plans under \$3 million in assets as part of its partnership with Ascensus
- BB&T product offering includes support through a home office team N.C. in addition to the Ascensus team.

What does the onboarding experience look like for a participant?

Onboarding Experience

Onboarding is a broad term to describe the ***entire client experience*** from Sales through the warm hand-off to Service to their first successful year end.

Plan Installation	Plan Document Execution	Payroll	Plan Conversion <i>(Ascensus only)</i>	"Go Live"
<ul style="list-style-type: none"> • Installation process and toolkit overview • Plan Establishment Kit review • Fee disclosure requirements • Determine enrollment strategy • Overview of plan document package 	<ul style="list-style-type: none"> • Review document package, including signature-ready <ul style="list-style-type: none"> – Adoption Agreement – Amendments – Recordkeeping Service Agreement (RSA) 	<ul style="list-style-type: none"> • Payroll data submission options and funding methods • Payroll calendar 	<ul style="list-style-type: none"> • <i>Weekly status calls continue through this period</i> • Blackout begins • Receive and process conversion data and assets • Reconcile data and assets 	<ul style="list-style-type: none"> • Blackout ends • Plan sponsor and participant websites and Interactive Voice Response (IVR) system available • Post-installation survey • Transition to ongoing Client Service

Onboarding Experience

- Offers two clear conversion options
 - Mapping existing funds and investment elections
 - Liquidate and Re-Enroll
- Mapping
 - Reduces the complexity of the conversion for plan sponsor and employees
 - Simplifies communication to employees during the transition
 - No re-enrollment required
 - Can condense the overall timeline for the plan conversion
- Re-enrollment
 - Offers a Re-Enrollment window approximately ten days post-receipt of educational kits
 - Participants have two choices to re-enroll:
 - Online
 - Interactive Voice Response (IVR)
 - Forms (while still permitted, is considered an exception. Online enrollment is the default and best practice.)
 - If participants do not make investment elections during the Re-enrollment window, funds will default

Onboarding Experience

- Default Investment Election or Qualified Default Investment Alternative (QDIA)
- Participant communication during the on boarding process
 - Fee Disclosure
 - Sarbanes-Oxley notice (conversion plans only)
 - Includes the blackout notice and a second page listing the fund mapping or the re-enrollment window
 - Plan Document Notices – SPD, Safe Harbor notices, etc.
 - Providing 'Go-Live' notice to Plan for use with participants

Online Enrollment

- Six easy online steps: Watch enrollment video, review plan highlights, set deferral rate, select investment options, complete beneficiary form, and review confirmation
- Optional setup flexibility – enrollment video and beneficiary form
- Ideal solution for efficient and timely enrollments during onboarding experience

Vanguard

10/26/2011 » [Logout](#)

Welcome back Test Match Tier III yes [Printer Friendly Version](#)

Enrollment

Welcome to your company's retirement plan. We have created a brief enrollment video to help you better understand the benefits of enrolling in your company's retirement plan. In a few simple steps you will be on your way to saving for a better retirement. After you enroll, you will have access to a wealth of resources that will make managing your account easy.

Step	Enrollment Requirement	Status	
1	Enrollment Presentation	Completed	Review
2	Plan highlights	Completed	Review
3	Set your deferral rate	In progress	
4	Select your investment options	Not Complete	
5	Complete your beneficiary form	Not Complete	
6	Confirmation	Not Complete	

[Continue Enrollment](#)

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Questions

For additional information or questions please contact us at 866-809-8146.

Mobile Enrollment

- Check with Installation Coordinator to find out if it is available for the plan
- Mobile experience (3-step process):
 - Deferral percentage
 - Choosing investments
 - Confirmation

Enrollment Guide

- Enrollment Guide, Join the Plan
 - Education on why you should save and how your plan can help you accomplish that goal
 - Performance summaries
 - Investment concept overview
 - Fund objectives
 - Plan-specific
 - Appropriate forms
- Available in Spanish (excl. Vanguard)

Auto Enrollment

- Automatic enrollment and deferral increases
 - Default minimum and maximum deferral rates
 - Annual deferral increase amount
 - Annual deferral increase date (options available)
 - Waiting period for initial automatic increase
 - Affected participants (all plan participants or new employees)
- Participant experience
 - Auto enrollment communication included in enrollment booklet
 - Annual participant notice

Education Specialist Resources

- Installation Coordinator will provide the following material to prepare for the Enrollment Meeting
 - Enrollment Guide – PDF
 - Enrollment Presentations – PowerPoint
 - 401K Checklist – plan highlights
 - SOX Mapping Notice

What tools are available for participants to manage their retirement plan account?

Participant Website & IVR

Easy to use, secure and convenient

- User-friendly participant website
 - Enroll in the plan
 - Customize content layout
 - Monitor account activity
 - Setup automatic account rebalancing
 - Process transactions
 - Calculate personal rate of return
 - Access fund fact sheets and prospectuses
 - Utilize Morningstar® Retirement Manager
- Interactive Voice Response (IVR) System
 - Information on retirement account and transactions
 - Secure, toll-free phone access
 - 24 hours a day, 7 days a week



Morningstar – Education and Advice

Partnering with Morningstar®
a leading provider of investment advisory services

Morningstar® Retirement ManagerSM “Managed by Morningstar”

Profile:

Participants looking to outsource the management of their account

Benefits:

- Provides a recommended portfolio allocation and ongoing account management
- No cost to plan sponsor, 0.45% annually on assets to participants

Morningstar® Retirement ManagerSM “Managed by You”

Profile:

Participants looking for guidance on portfolio decisions

Benefits:

- Provides a recommended portfolio allocation and targeted savings rate
- No cost to plan sponsor and participants

Learning Center

Profile:

Participants comfortable with making portfolio decisions

Benefits:

- Suite of retirement planning resources
- Morningstar Learning Station articles, calculators and fund research



Participant Statement

- Easy-to-understand quarterly statements, Your Retirement
 - A summary of holdings and performance over recent periods
 - Personal rate of return
 - Information on loans
 - A breakdown of different money types as applicable
 - Asset allocation pie charts, showing both current and future allocations by asset categories
 - The ability to customize a statement message
- Identical statement available online
- Over 75% of participants receive them paperless, online
- Note statement cycle frequency is based on PYE

Your Retirement

A statement of your account for the period October 1, 2007 to October 31, 2007

WFOCTR02.00000000000000000000
 PLAN NAME
 CO. PLAN ADMINISTRATOR
 200 JAY STREET
 SUITE 300
 KANSAS CITY, MO 64108-1254

SSC CO. SAVINGS & RETIREMENT

Bar code 0000 0000 0000 0000 0000 0000
 JOHN D. SAMPLE
 120 JAY STREET
 SUITE 300
 KANSAS CITY, MO 64108-1254

PLAN ID: 003104
 PARTICIPANT ID: 120120
 PLAN STATUS: ACTIVE
 DATE OF BIRTH: 7/21/65
 DATE OF HIRE: 3/16/06

DATE OF PLAN ENTRY: 8/1/00
 PRE-TAX DEFERRED RATE: 5%

Your Account in Review

10/31/07 Balance	\$15,625.61
Activity This Period	Contributions By Source This Period
Contributions/Other Credits	Salary Deferral
Investment Gains/(Losses)	Employer Match
Distributions/Other Debits	
Other	
Net Change	\$011.20
12/31/07 Balance	\$16,227.20

Your Loans in Review

Loans	Beginning Balance	Interest Payment	Principal Payment	Interest Rate	Ending Balance
Loan 1	\$5,502.30	\$110.70	\$540.50	4.30%	\$5,061.83
Loan 2 - New	\$0.00	\$0.00	\$0.00	4.30%	\$4,000.00
Total	\$5,502.30	\$110.70	\$540.50		\$9,061.83

Your Vesting in Review

Source	12/31/07 Balance	Vested Percent	12/31/07 Vested Balance
Salary Deferral	\$076.64	100%	\$076.64
Profit Sharing	\$13,270.88	100%	\$13,270.88
Employer Match	\$2,071.87	100%	\$2,071.87
Total	\$16,227.39		\$16,227.39

Your Plan Information

This space is reserved for messaging from the financial institution or plan sponsor. The information provided can be general in nature. In addition, a call to action or a scroll to message from the next page. Maximum character limits will be provided, however if necessary the message will continue on page 2 of the statement.

May We Help You?

Please have your plan ID, Social Security number and your personal identification number (PIN) available. The information you provide will be used to verify your account information and to provide you with the most accurate and up-to-date information. Any information or questions you provide will be reflected in your subsequent statement.

Address File
 Address as of 10/31/07

Balance Center
 View or print balances for selected dates. Select a date to view your balance. Balance information is available on the web at 8 a.m. and 6 p.m. ET, 7 days a week.

Investment Profile
 View or print investment profiles for selected dates. Select a date to view your investment profile. Investment information is available on the web at 8 a.m. and 6 p.m. ET, 7 days a week.

1-800-447-7900
 For assistance with your statement.

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Thank you.
Questions?

