

ARE THESE FEES UNREASONABLE?

Part 3 of 3 - Recordkeeping Fees

FRA PlanTools based in Charlotte, NC and St. Louis, MO is an ERISA fiduciary consulting and technology firm. The FRA PlanTools Benchmarking Report benchmarks the fees paid by a retirement plan for the services rendered against other plans of similar size by plan assets or participant count using a proprietary, independent, and objective database. Our database is populated with real data from over 2,500 plans entered by our users.

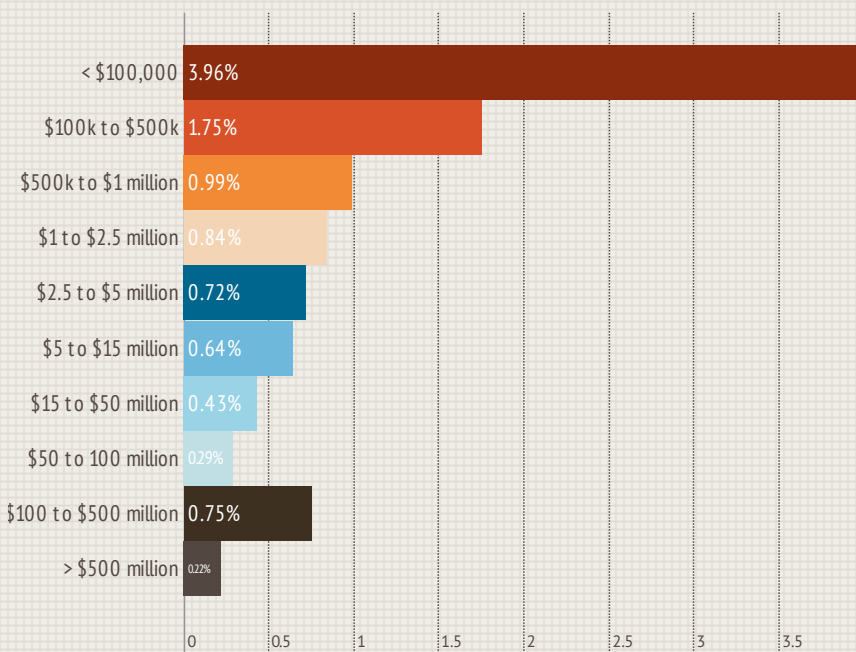
ERISA and the Department of Labor do not define what a reasonable or unreasonable fee is. But according to our database, 95% of all retirement plans pay at or less than the amounts shown in the following two graphs for Recordkeeping Fees. The data was pulled as of June 30, 2013.

Unreasonable?

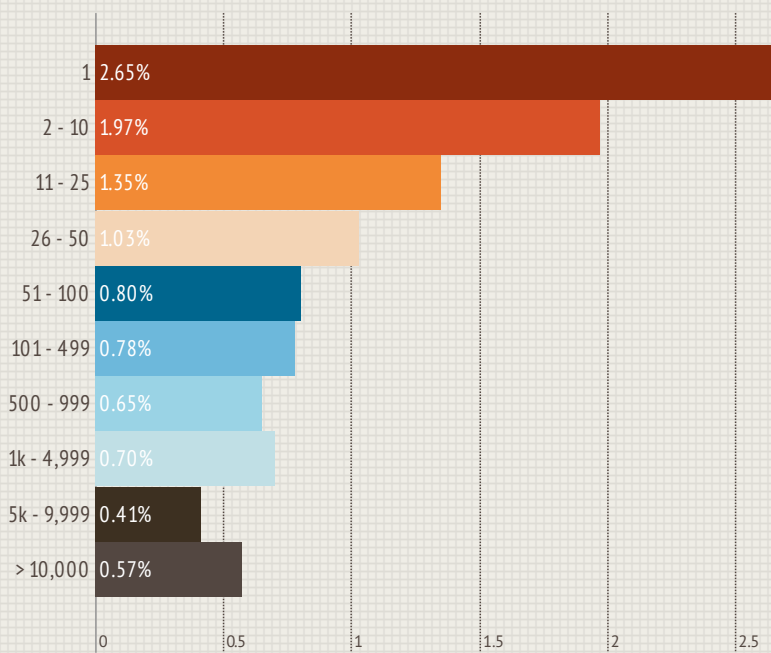
We take the position that determining the reasonableness of fees depends on many factors, including the necessity and quality of services, as well as the price paid. We hope this chart can be used by those responsible for retirement plans to start or continue the very important discussion regarding fees.

For more information about our benchmarking services including the web based Benchmarking Report and the iPad based PLANbenchmark APP, visit <http://www.fraplantools.com> and <http://www.planbenchmark.com>.

95% Percentile - Based on Size of Plan



95% Percentile - Based on # of Plan Participants



Part 1 - Inv. Adv. Services

Released September 19, 2013

Part 2 - Inv. Management Fees

Released September 26, 2013

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