

Frequently Asked Questions Prime Plan Solutions Transition

Aspire FAQs

Q: Who is Aspire?

A: Aspire Financial Services is a leading service provider of smart retirement solutions, serving the industry and the best interests of clients since 2002 with a conflict-free, open-investment retirement planning management system for all plans. Aspire provides a best-in-class technology-enabled portfolio of pre-defined or highly customizable smart retirement solutions with private-label branding options through its proprietary technology platform and strategic partnerships.

Q: What are the benefits of working with Aspire?

A: Aspire offers a conflict-free open-investment platform. Access to this open platform will help your plan comply with new rules and regulations. We offer a single thread service model that assigns a single point of contact to the Plan Sponsor, Broker and the TPA.

Q: What makes Aspire's retirement recordkeeping platform easy to use?

A: Aspire delivers full-service recordkeeping and plan management services for all plan types of any size with full fee disclosure and transparency. InvestLinkSM is a conflict-free, open-investment platform linking to over 25,000 investment options, leading custodians and strategists.

Prime Plan Solutions Transition FAQs

Q: Why is Aspire involved with my DST Prime Plan Solutions account?

A: DST has assigned all Prime Plan Solutions accounts to Aspire Financial Services. Because of this transaction, all former Prime Plans need to be repapered and will be moved to the Aspire Financial recordkeeping platform.

Q: Does working with Aspire solve DOL challenges?

A: Aspire offers a conflict-free environment that can help mitigate issues resulting from revenue sharing arrangements. Aspire credits back any revenue sharing to the participant's accounts instead of keeping it as revenue.

Q: Can you help me rightsize my retirement plan?

A: Yes. Aspire can offer access to appropriate investment strategies for ERISA plans, access to co-fiduciary services and level compensation programs that can help rightsize your plan.

Q: Can you help me if I need co-fiduciary 3(21) or 3(38) oversight?

A: Yes. Aspire has access to a variety of strategists who already offer these services through our platform.

Q: What does the repapering process involve?

A: Once Aspire learns from the broker dealer home office what their goals are for this block of plan business and those objectives are set, Aspire will collect and package all the necessary forms and agreements into a single packet and deliver the documents electronically to each plan copying the broker of record on the communication. The broker should then work with the plan to get the agreements executed and delivered back to Aspire as soon as possible. Aspire will be there to support all parties every step of the way.

Q: Do you produce a paperwork package and what does it include?

A: Aspire will produce our Recordkeeping Services Agreement and include any paperwork required by all parties into a single deliverable. We intend to deliver the repapering packets via an electronic delivery and tracking system and copy all stakeholders.

Q: When does the repapering process begin and when must the required documents be in place to maintain services to the client?

A: Aspire will begin sending paperwork to you and the plan sponsors on October 17, 2016. We will be copying you on the document delivery using our ePEG document workflow tool so that you are notified of the delivery and can schedule time to help your client through the repapering. Clients who have not returned the documents in good order by January 20, 2017 will experience a service termination effective January 31, 2017 when the plans are migrated to the Aspire platform.

Q: What are the differences of a level compensation model in lieu of asset based fee?

A: Either of these compensation models will provide better transparency of the fees being charged to operate the plan. Level compensation may be used by brokers that are collecting commissions for their services to the plan. Instead of receiving variable compensation based on each investment's payment allowances to the broker the fees are averaged (levelized) and any excess is paid back to the participant. Asset-based fees are a flat percentage based on the assets in the account at the time the fees are charged and typically charged by an RIA where the broker is acting in an advisory capacity.

Q: Will my clients be paying more for their services?

A: There will be a different pricing construct than what the clients have been used to through DST Prime Plan Solutions. Aspire is a flat fee-conflict-free platform and as such we do not participate in any revenue sharing. Revenue sharing is often used in 401(k) plans to offset recordkeeping and administrative costs giving the appearance of a very low-cost solution. In designing our pricing model for this book of business, we considered that the Prime Plan business had the appearance of extremely low cost to the plan and participant. We analyzed the 'All In' pricing of the current plan design and applied concessions viewing the book as a whole and not on an individual plan basis. This methodology allowed us to



provide a discount from our 'Street Price', but still increased the cost of the services compared to the DST pricing model. One factor that influenced that increase was the addition of a true custodian for all the plans. The DST model allowed the fund companies to act in a custodial capacity and that model doesn't fit within the Aspire Framework.

Q: Can you work with my deadlines and requirements for my ERISA business?

A: Depending on what the deadlines are, yes. We can stage these activities leading into the DOL Rule implementation taking effect April 10, 2017, but all plans must be migrated onto the Aspire platform on or before January 31, 2017.

Q: Can the current investment lineup be changed prior to or during the migration?

A: Aspire will migrate the book over to our platform as is. We are discussing ways to accept change forms ahead of the migration that would become effective just after the plans are moved over. Once the plans are set up on InvestLink, then you and your clients will have insight to a much greater universe of investment options.

Q: What is the blackout period?

A: "Blackout Period" Definition. For purposes of the ERISA notice requirement, the Act defines "blackout period" as a period of more than three consecutive business days during which the otherwise available right of a plan participant or beneficiary to direct or diversify plan account balances or to obtain loans or distributions from the plan is temporarily suspended, limited or restricted.

Q: How will the blackout period affect me?

A: During a blackout period no contributions, loans or distribution requests can be facilitated until the blackout is lifted.

Q: Will my business be disrupted during the transition?

A: We are working diligently to deliver this required change seamlessly. Every effort will be made to migrate your business to the Aspire platform with minimal disruption during the blackout period.

Transition Communications FAQs

Q: When will the transition be completed?

A: We are targeting to complete the transition by February 13, 2017.

Q: What do I need to do to facilitate the transition?

A: Aspire is fully equipped to package all requirements and facilitate the transition.

Q: What is the timeframe for communicating the details of the Prime Plan Solutions transition?

A: In terms of sequencing, our first step is to work with you as the broker dealer of record and your advisors prior to a Plan Sponsor outreach.



Q: When will Plan Sponsors receive information about the transition?

A: Aspire will initiate Plan Sponsor communications in late September and our intent is to do this jointly.

Q: How will Aspire communicate the details of the Prime Plan Solutions transition?

A: Aspire is creating a Prime Plan Solutions Transition Communications Plan designed to provide our partners with a complete understanding of what transitioning your block of business will entail, including a Quick Reference Guide highlighting a description of the communications steps and tools and when they will be issued during the migration process.

Q: What does the Quick Reference Guide include?

A: The Prime Plan Solutions Migration Communications Guide provides an overview of the communications plan steps, including the communications delivery process, document library of templates and tools, and a plan with a timeline for rolling out the communications.

Q: How often will Aspire issue communications about the migration?

A: Communications will be issued at milestone dates that are currently being defined.

Q: Who do I contact if I have additional questions?

A: Please send your inquiries to PPS@aspireonline.com or call Aspire Monday – Friday, 8 a.m. – 8 p.m. ET at 866.634.5873, select Option 5 for Prime Plan Solutions plans.