



National Association of Government
Defined Contribution Administrators, Inc.

2017 Perspectives in Practice Survey Report



2017 National Association of Government Defined Contribution Administrators

Perspectives in Practice Survey Report (BASED ON 2016 RESULTS)



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The 2017 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 52 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 2017 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 2017, an email was sent to NAGDCA members inviting them to participate in the 2017 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 31, 2017.

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, 52 useable submissions were received, **representing 52 plans, 37 plan sponsors, \$120 billion in plan assets and 2.5 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 52, 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	52
BY PLAN TYPE	
Single Employer	22
Multi-employer	28
BY PLAN TYPE	
457(b)	34
403(b)*	2
401(k)	9
401(a)	5
BY TOTAL PLAN ASSETS	
Under \$300 Million	9
\$300 Million to \$700 Million	10
\$700 Million to \$2 Billion	11
\$2 Billion to \$5 Billion	9
Over \$5 Billion	9
BY DEFINED CONTRIBUTION PLAN DESIGNATION	
Primary	9
Supplemental	41
BY DEFINED CONTRIBUTION PLAN DESIGNATION - SUPPLEMENTAL	
With Defined Benefit Plan, No Social Security*	3
With Defined Benefit Plan and Social Security	10
NUMBER OF PLAN PARTICIPANTS	
Under 5,000	7
5,000 to 15,000	10
15,001 to 60,000	17
Over 60,000	13
PLAN TYPE	
Has Competing Defined Contribution Plans	31
Sole Defined Contribution Plan	19

* 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

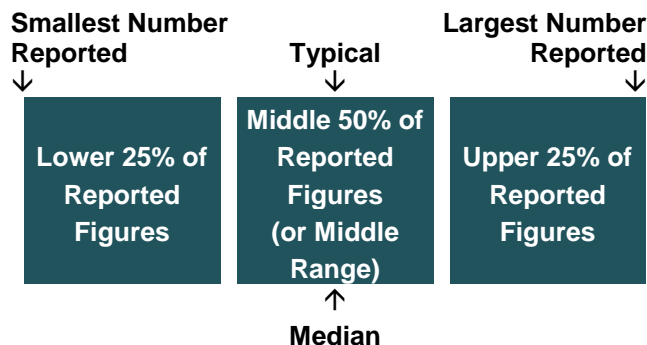
As mentioned, this National Association of Government Defined Contribution Administrators *Perspectives in Practice Survey Report* has been designed to help agencies evaluate their plans' performance relative to those of similar agencies in order to identify strengths, weaknesses and improvement opportunities. 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:

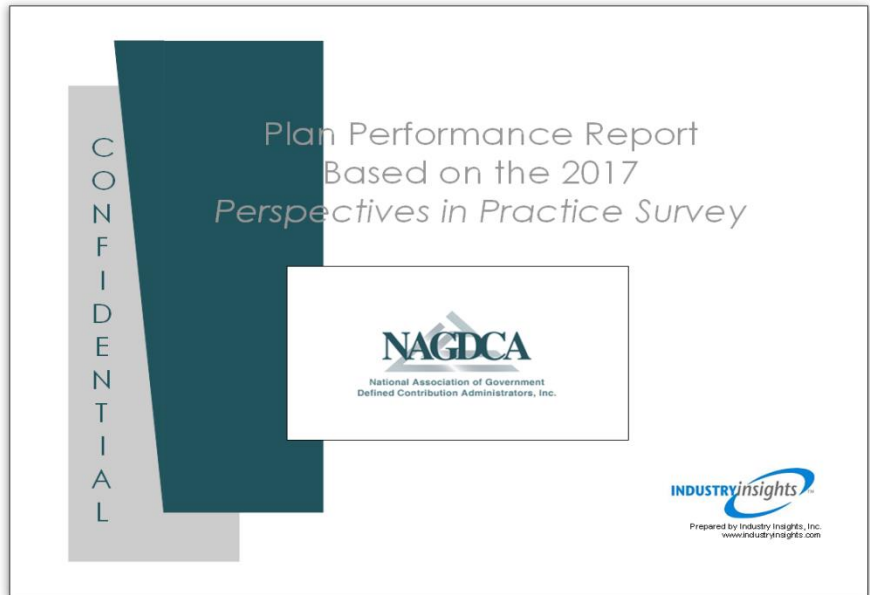
- **Step 1** Note that the same measures are presented in seven separate tables based on plan type, total plan assets, number of participants, etc. You can use data from whatever table is most useful for your specific purpose.
- **Step 2** Gather all your financial, operating, and fees figures for your 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

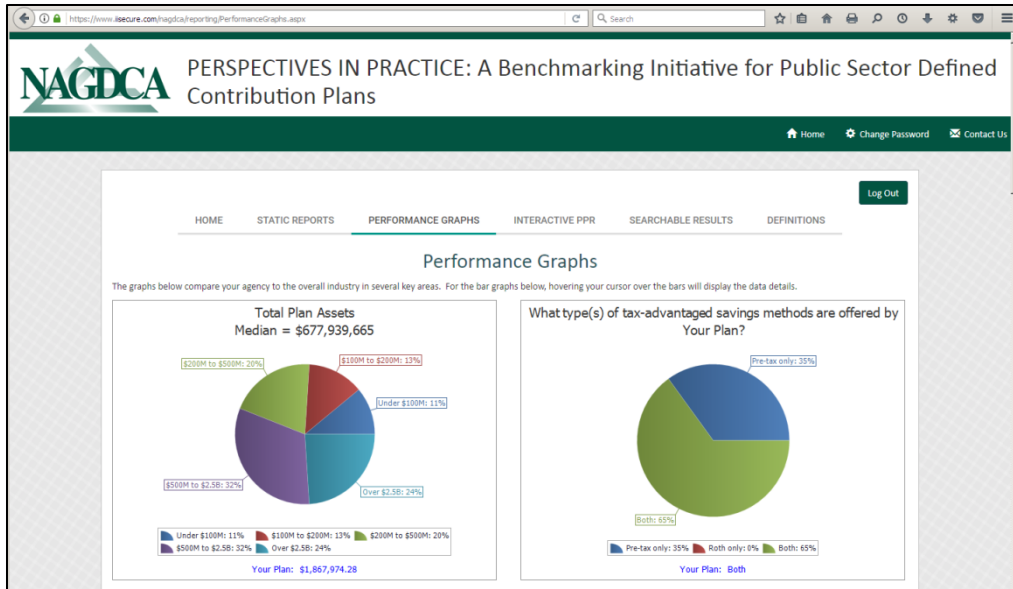
Participants in the *Perspectives in Practice Survey* will also receive, at no cost, a fully-customized *Plan Performance Report*. This confidential report displays a respondent's own data alongside the industry aggregations that best match their operations in order to facilitate benchmarking with similar 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**



2017 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 PARTICIPANT	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%	54.8%	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%

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

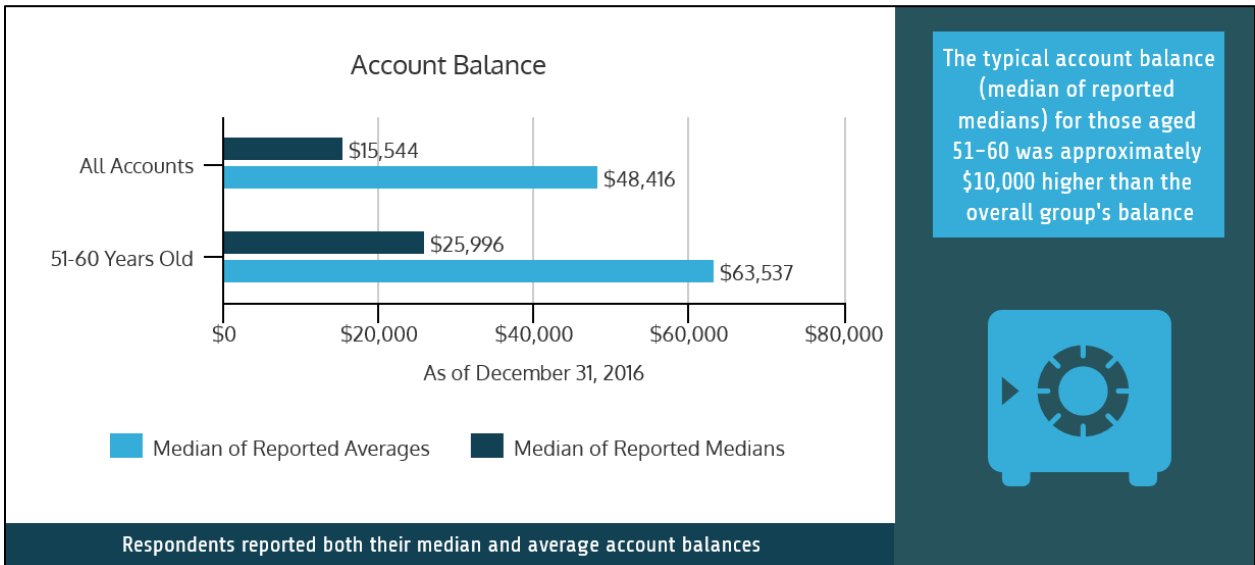
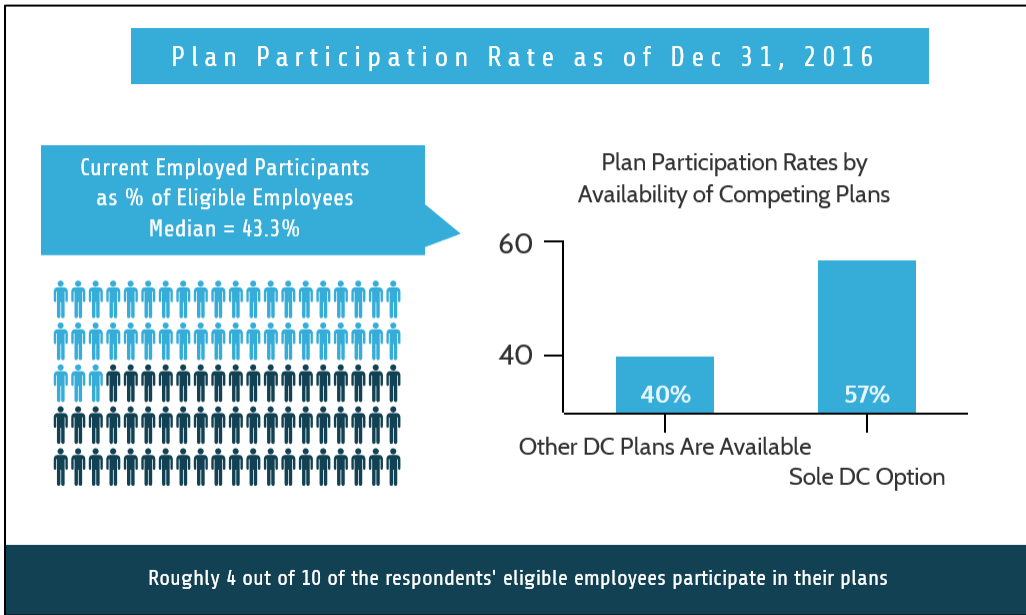
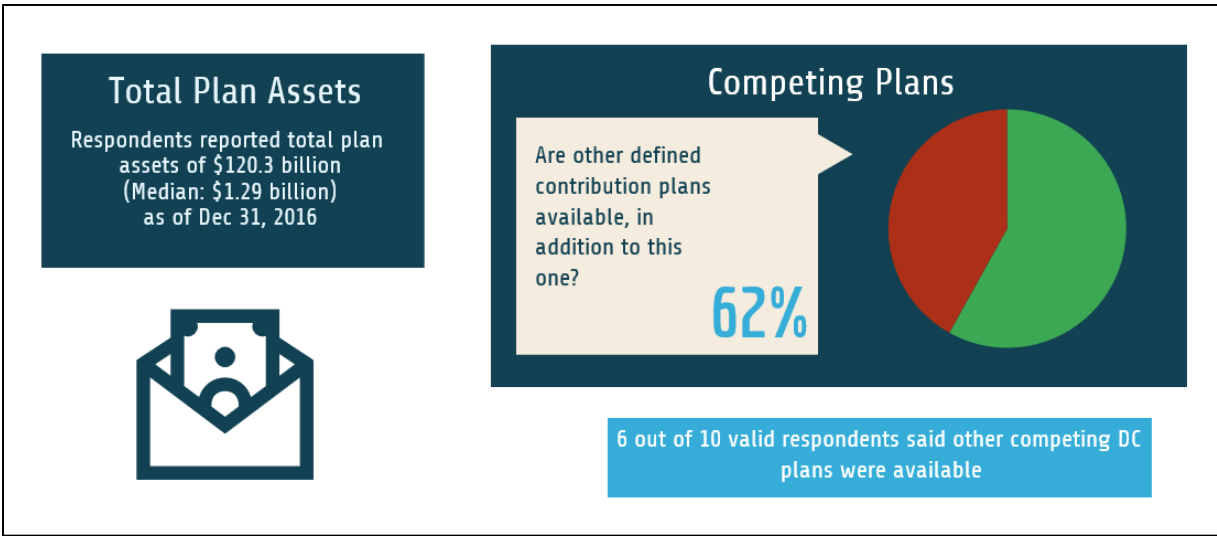
Peer Group 1	Plan Type: Multi-Employer (n = 33)
Peer Group 2	Plan Type: 457(B) (n = 40)
Peer Group 3	Total Plan Assets: \$500 Million To \$2.5 Billion (n = 20)
Peer Group 4	Defined Contribution Plan Designation: Supplemental (n = 47)
Peer Group 5	Supplemental Plan Type: With Defined Benefit Plan And Social S
Peer Group 6	Number Of Plan Participants: 15,001 To 60,000 (n = 15)

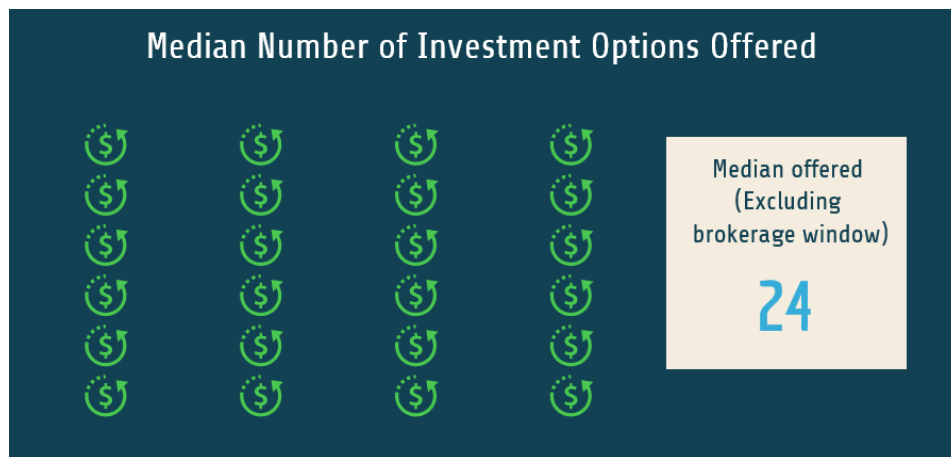
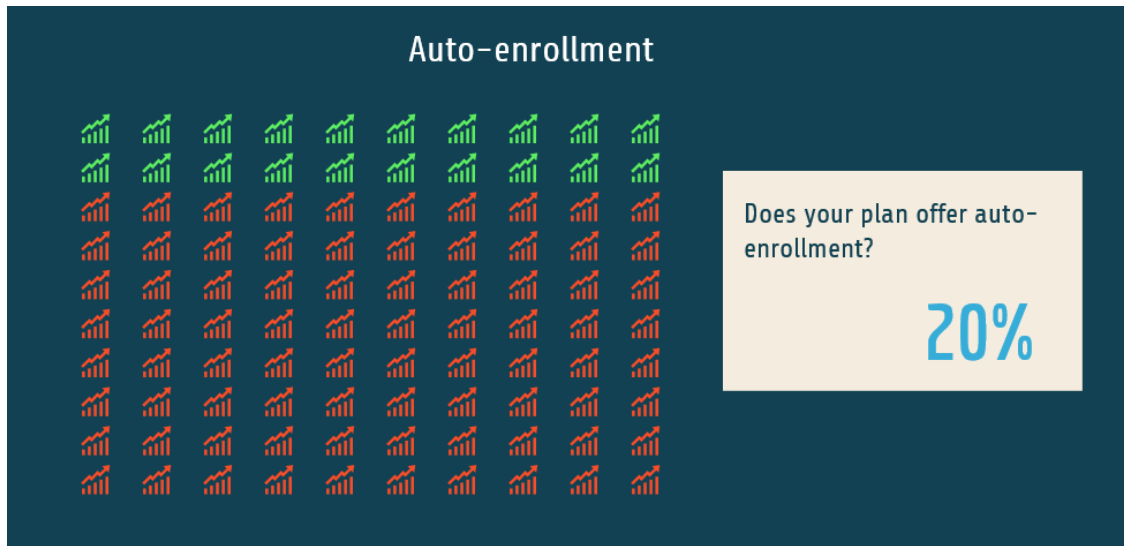
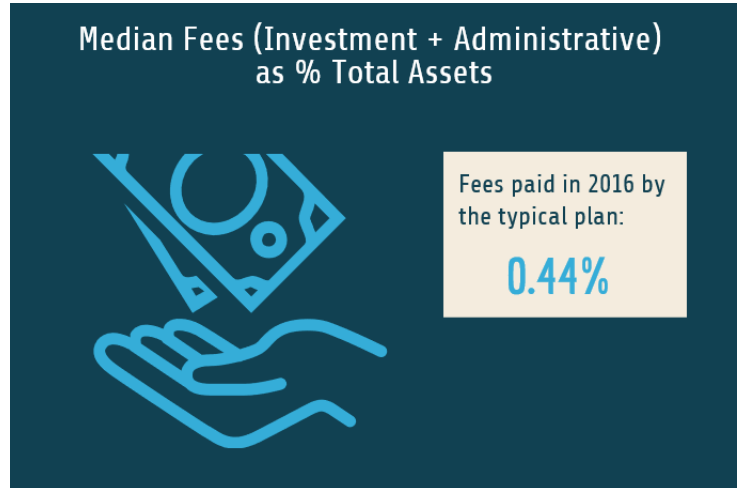
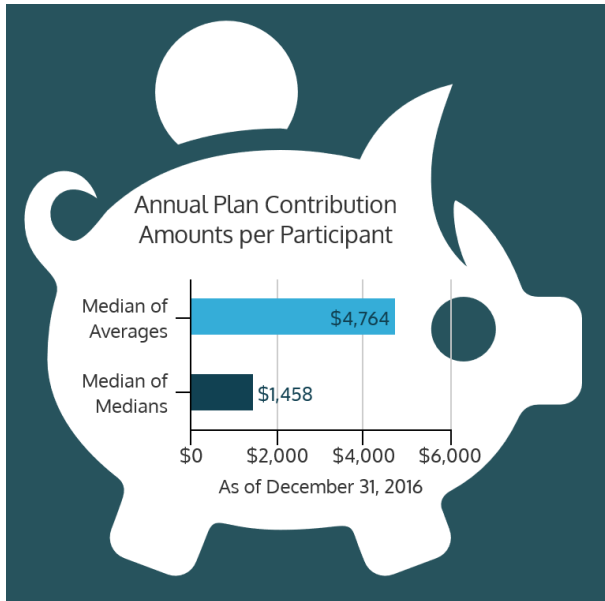
Show Your Plan

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

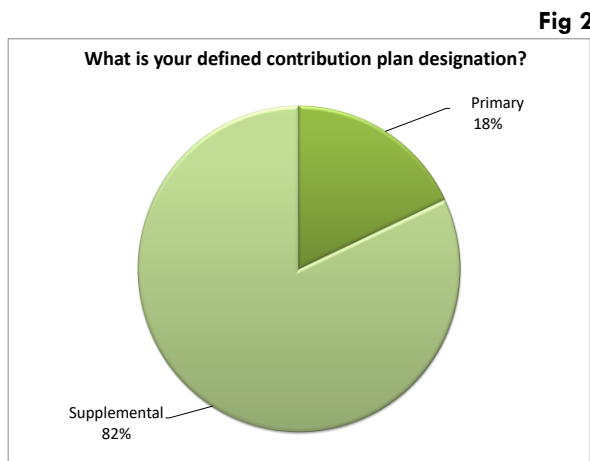
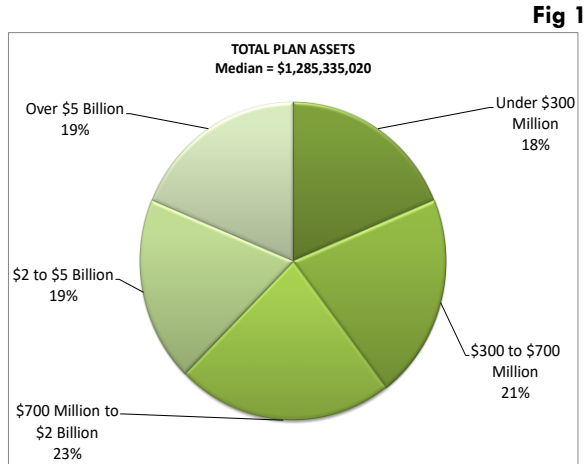




EXECUTIVE SUMMARY

RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA

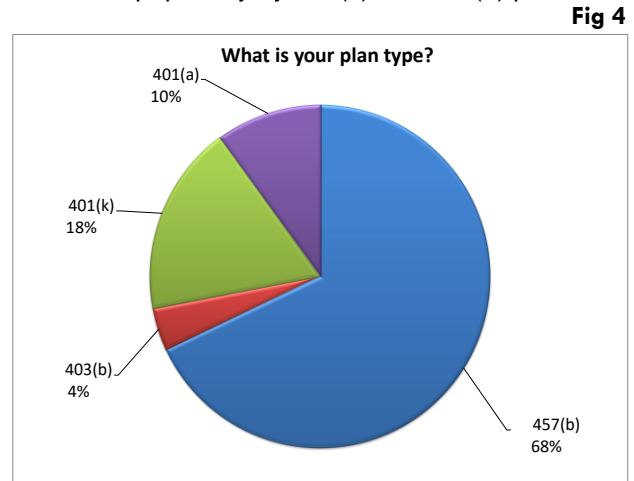
As shown below, the “typical” survey respondent’s plan had \$1.3 billion in total assets, and four out of five plans were designated as supplemental, so participants are also eligible for additional retirement benefits from their primary plan.



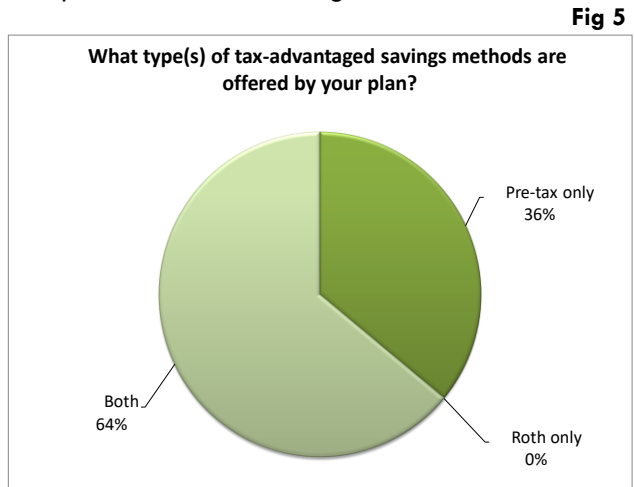
Over half of the participating plans were multi-employer, as opposed to single employer.



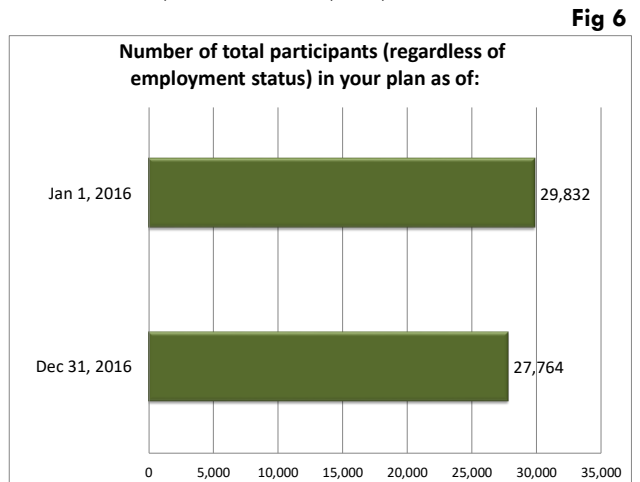
Almost 70% of the responding plans were 457(b), followed in popularity by 401(k) and 401(a) plans.



Just under two-thirds of the responding plans offered both pre-tax and Roth savings methods.

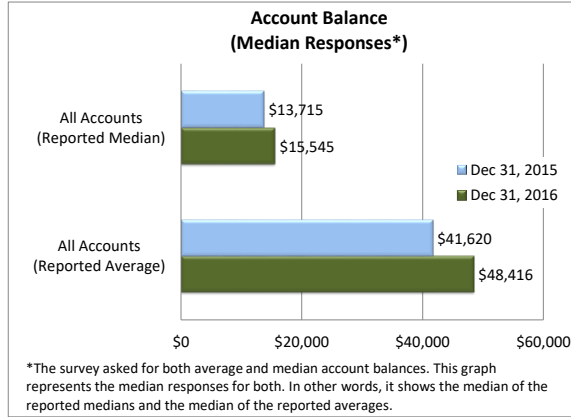


The median number of plan participants as of December 31, 2106 was 27,764, as shown below.



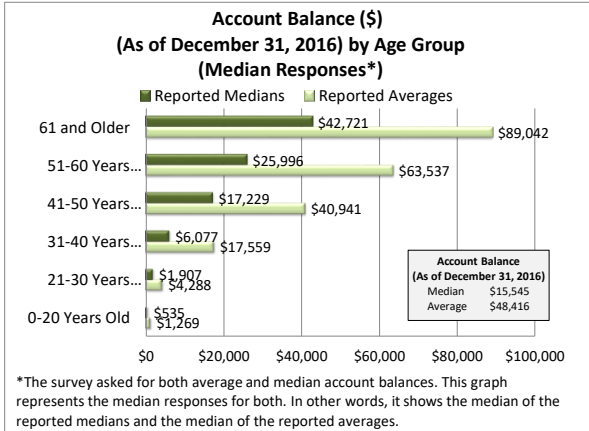
The median account balance reported by the surveyed plans across all accounts was \$15,545 for 2016, versus \$13,715 last year. In both years, the significantly higher average account balance was influenced by the largest account holders in the plans.

Fig 7



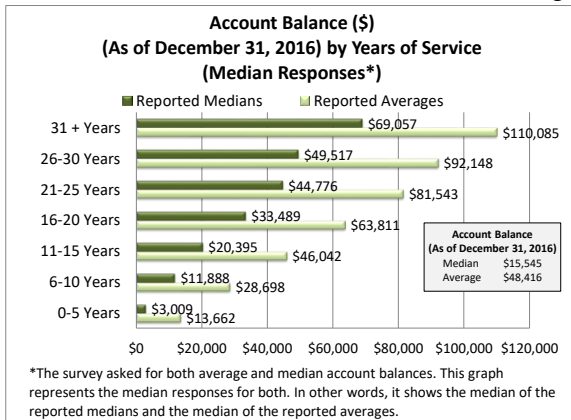
As was the case last year and would be expected, the median account balances for older plan members were substantially higher than those of their younger counterparts.

Fig 8



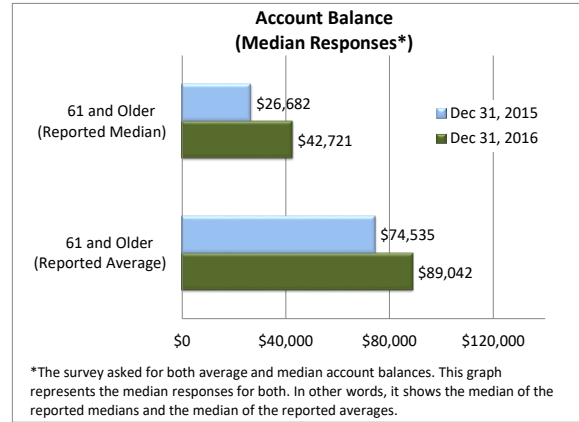
The same was true of account balances by years of service, with those having the longest tenure reporting the highest account balances.

Fig 9



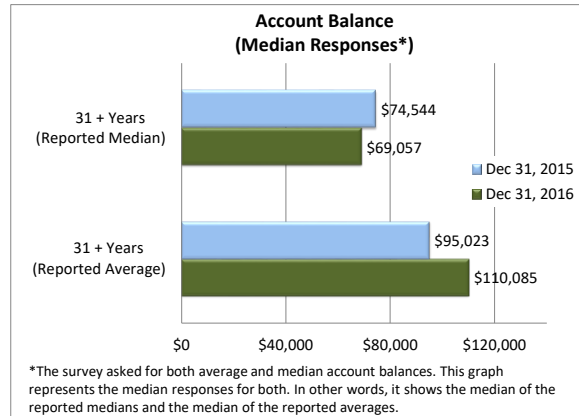
For the oldest age group, both the reported mean and reported median account balances were higher in the current survey year than they were in last year's survey

Fig 10



In terms of tenure, the most seasoned group reported a higher average for 2016, while the reported median for this group was down somewhat.

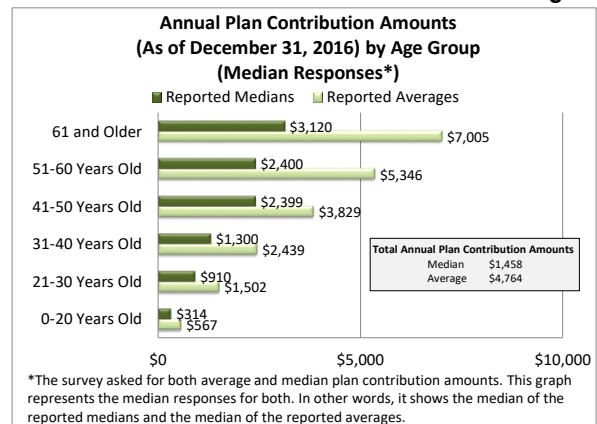
Fig 11



ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS

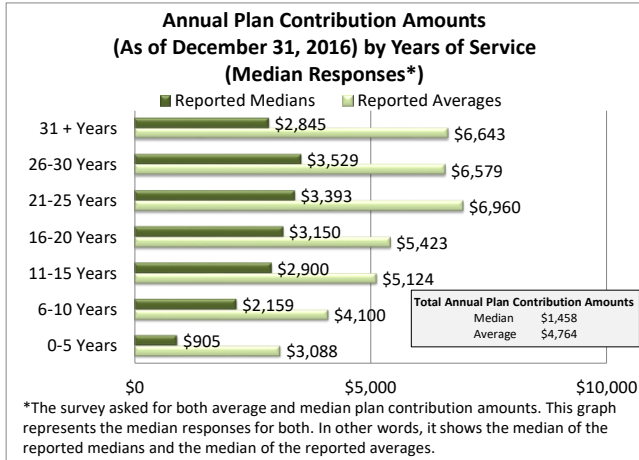
Due no doubt in part to their higher income levels and closer proximity to retirement, the older groups were also more likely to be contributing larger amounts to their plans.

Fig 12



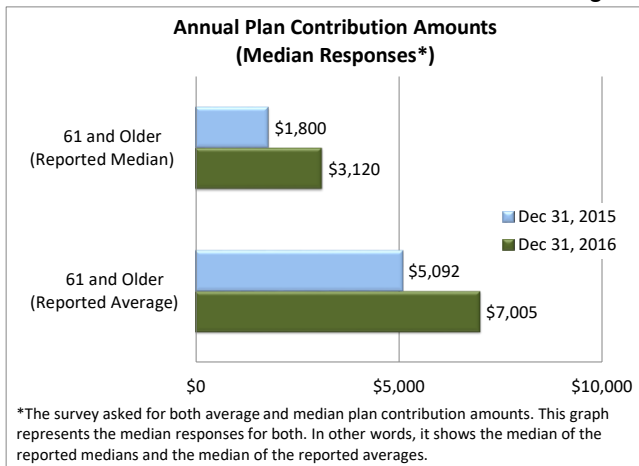
As in 2015, those with more years of service were also more likely to contribute higher amounts to their plans.

Fig 13



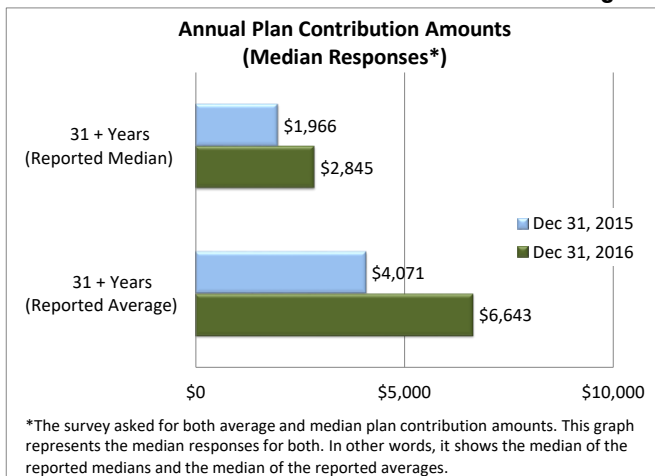
For the oldest age grouping, respondents contributed more in 2016 than in 2015.

Fig 14



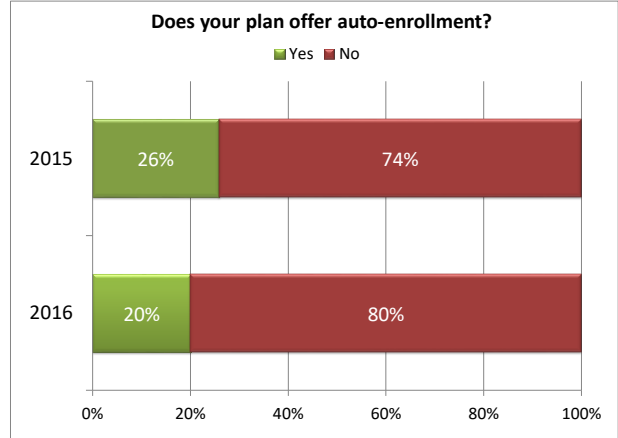
As with the oldest age group, the most tenured group also reported higher contribution levels in 2016.

Fig 15



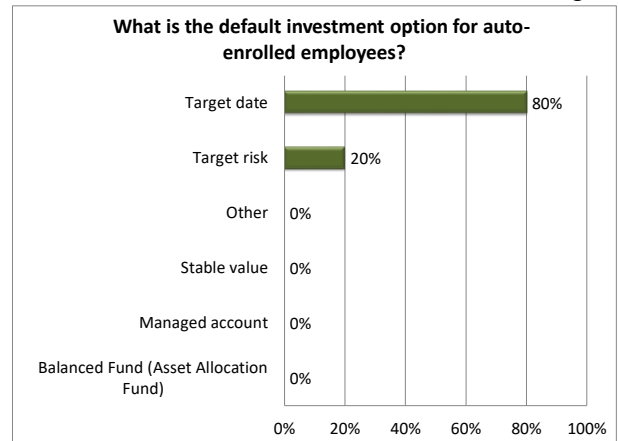
One in five responding plans offered auto-enrollment (versus one in four in last year's survey)...

Fig 16



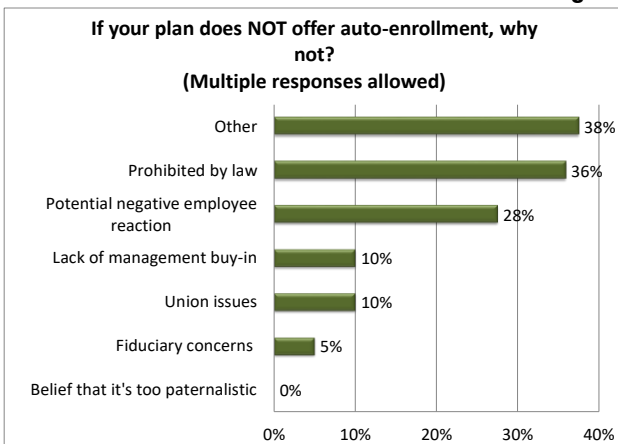
...and of those that offered auto-enrollment, target date funds were the most common default investments by far.

Fig 17



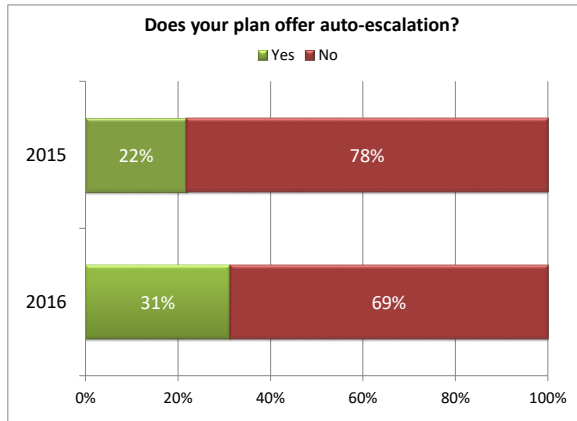
The reasons given for not offering auto-enrollment are shown below. Over one-third of the plans said they are prohibited by law from offering auto-enrollment.

Fig 18



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

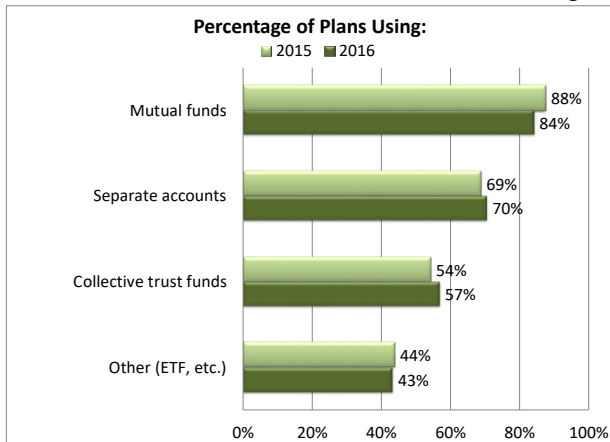
Fig 19



INVESTMENTS

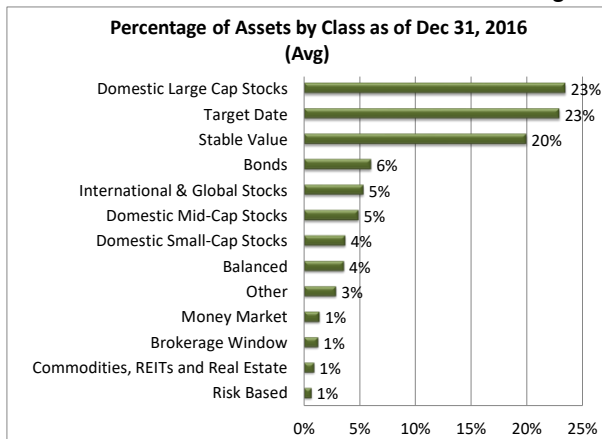
As shown below, almost nine out of 10 plans used mutual funds, while seven out of 10 used separate accounts.

Fig 20



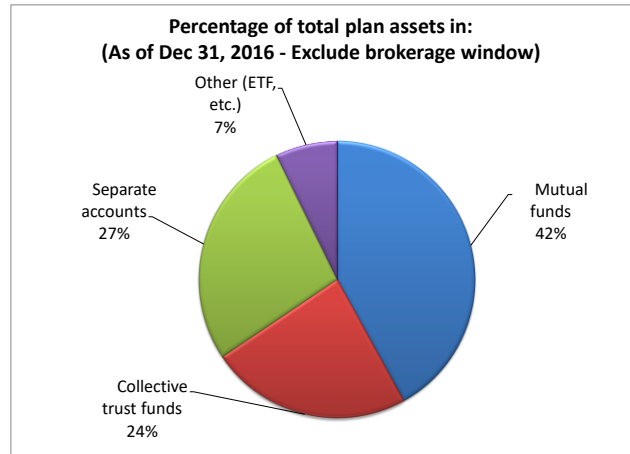
In terms of the various asset classes held by respondents' plans, domestic large cap stocks, target date and stable value were the assets with the largest balances.

Fig 21



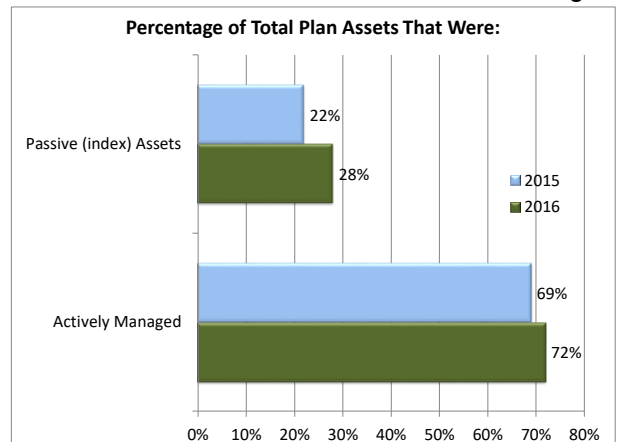
Just over 40% of all assets were in mutual funds. Separate accounts and collective trust funds now represent over half of all assets.

Fig 22



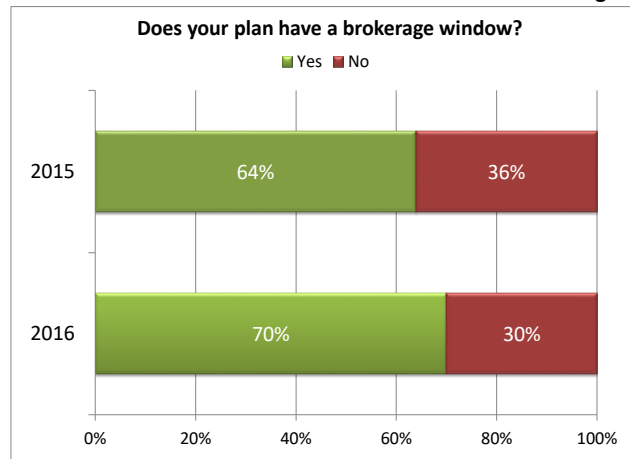
The percentage of plan assets that were actively managed was approximately 70% in 2015 and 2016.

Fig 23



Seventy percent of the responding plans had a brokerage window in 2016, but only 1% of the applicable respondents use it.

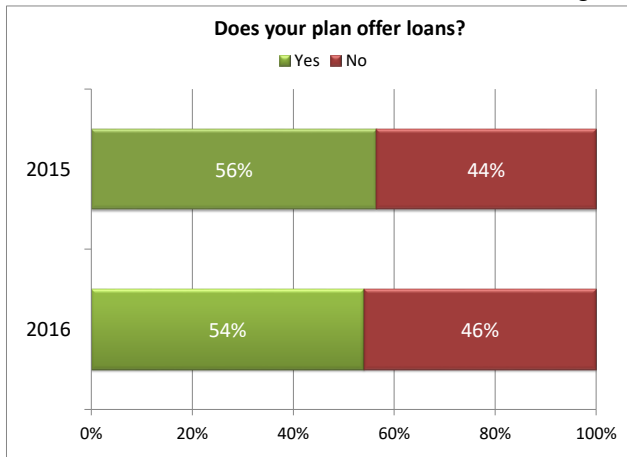
Fig 24



DISTRIBUTIONS AND WITHDRAWALS

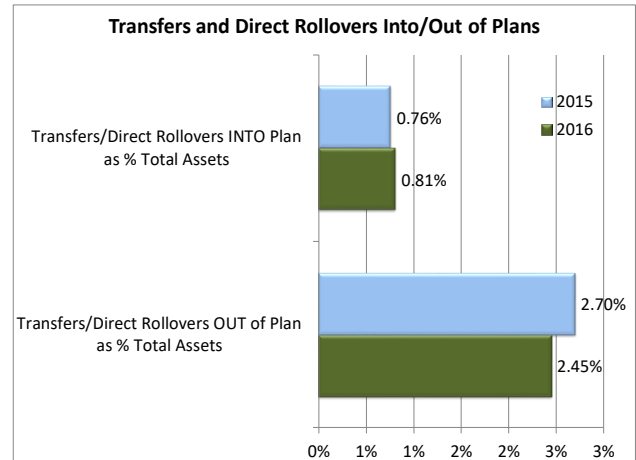
Fifty-four percent of the responding plans offered loans in 2016 (versus 56% in 2015).

Fig 25



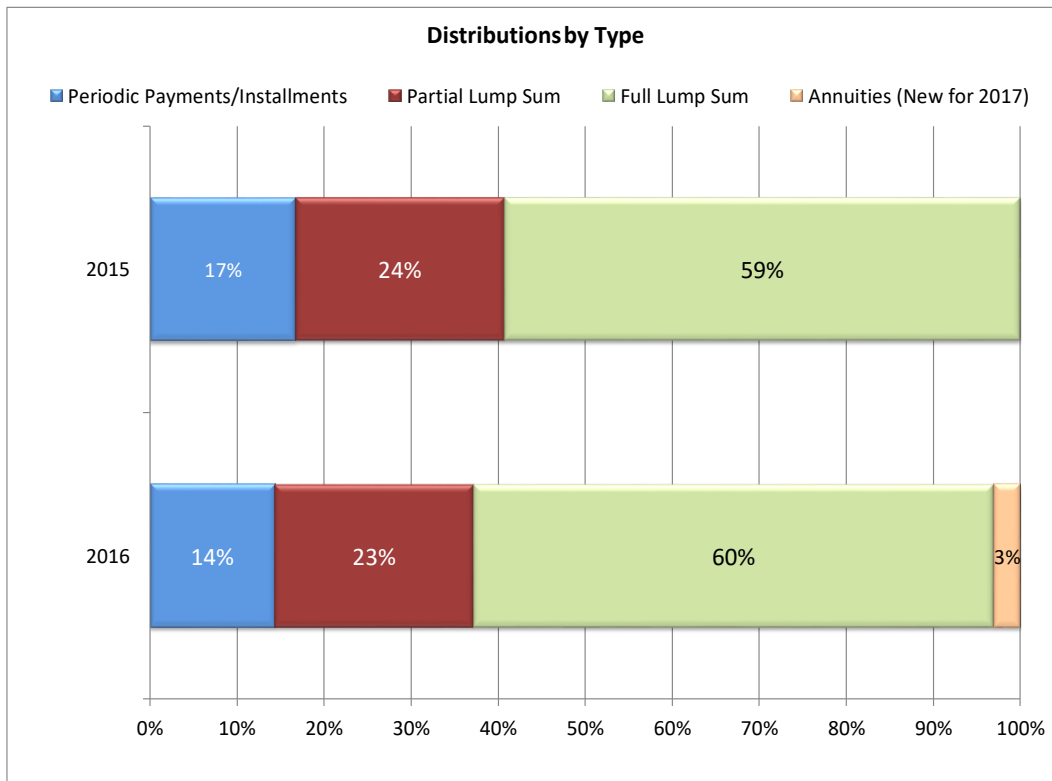
For 2015 and 2016, in terms of transfers and direct rollovers, more money flowed out of plans than into plans.

Fig 26



The breakdown of plan distribution types changed very little between 2016 and 2015, with 60% of the distributions being full lump sum.

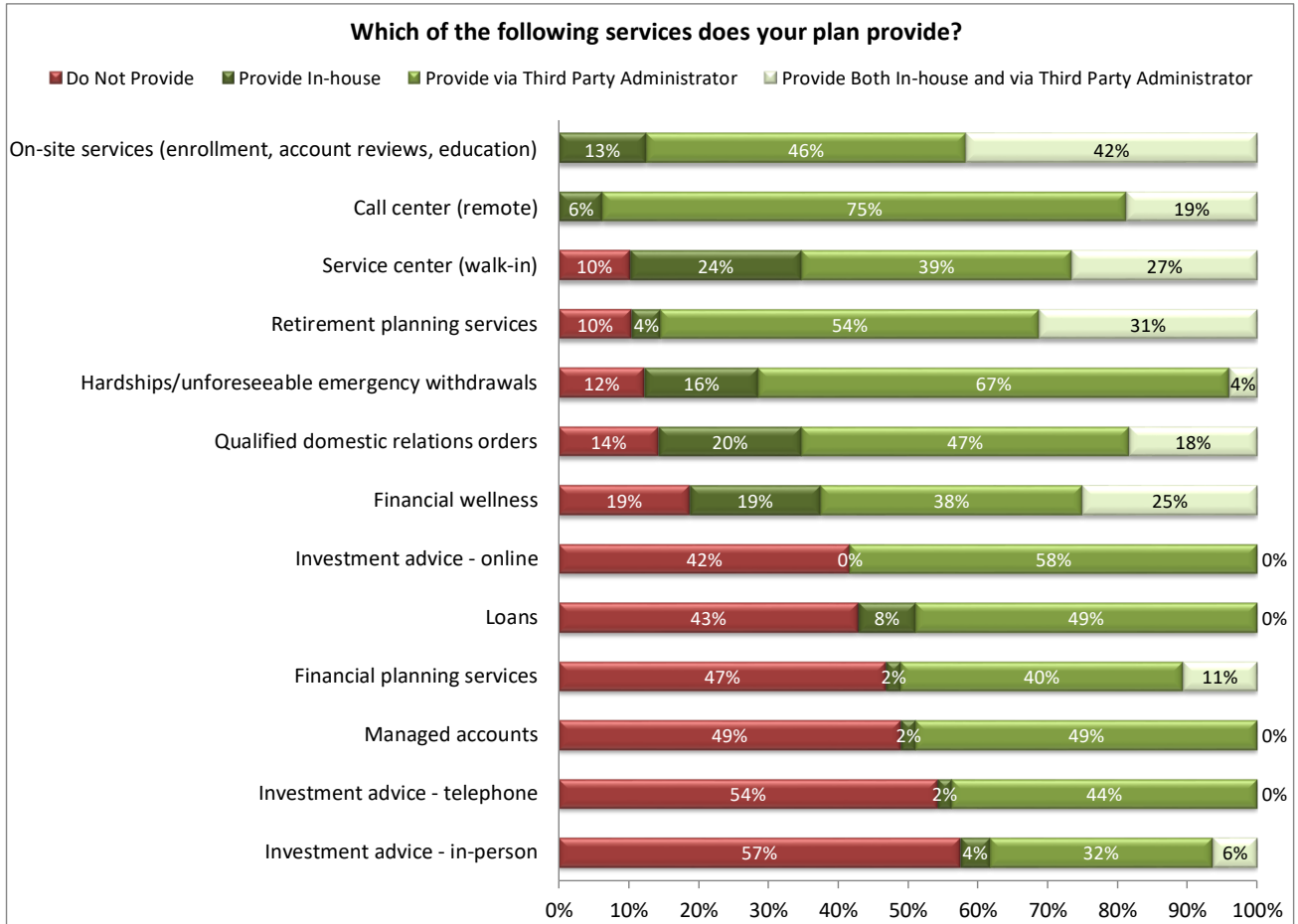
Fig 27



PARTICIPANT SERVICES AND ENGAGEMENT

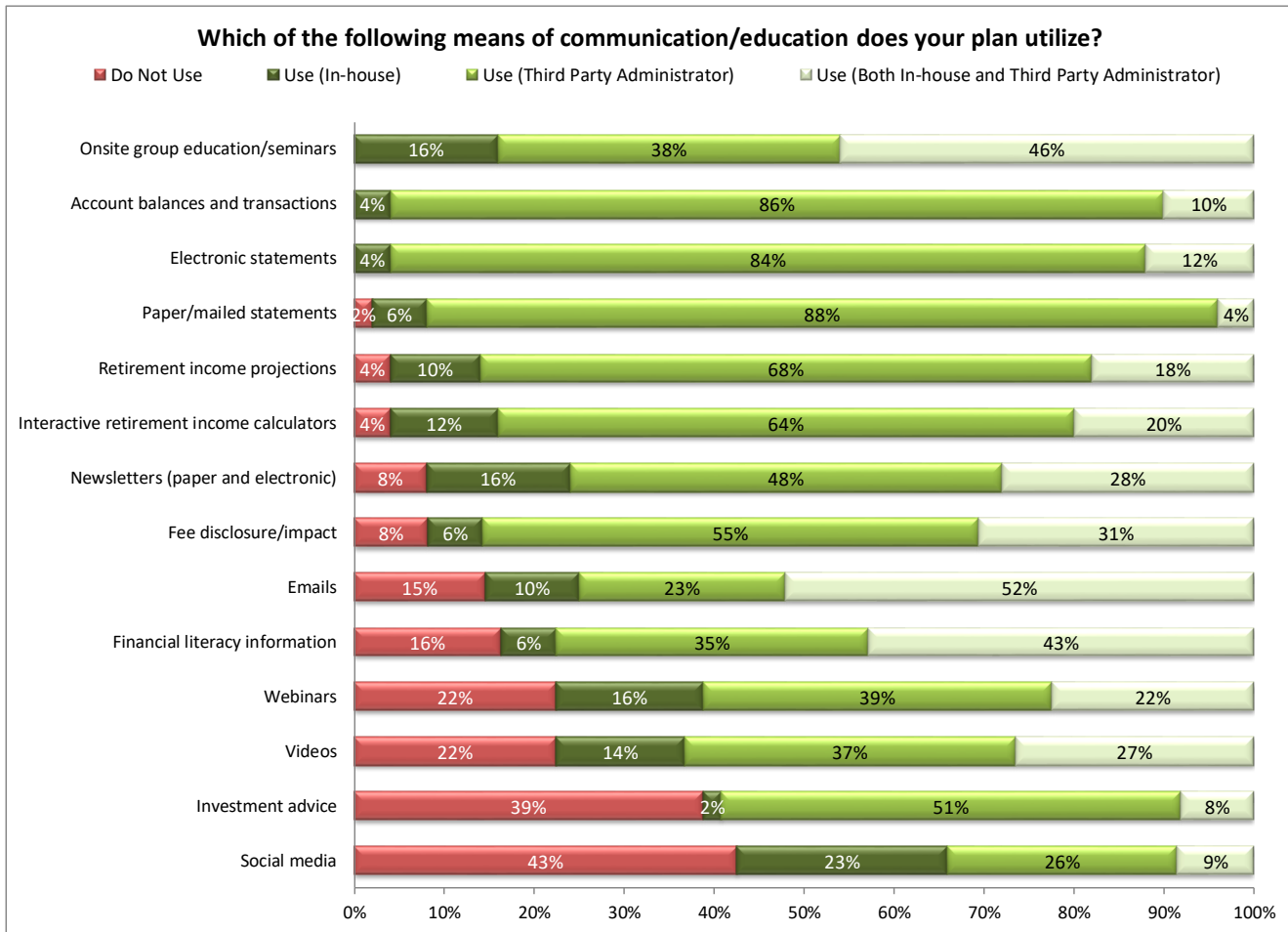
The graph below shows the extent to which respondents' plans offered various services. As shown, all plans offered on-site services such as enrollment, account reviews and education, while fewer plans offered investment advice.

Fig 28



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

Fig 29



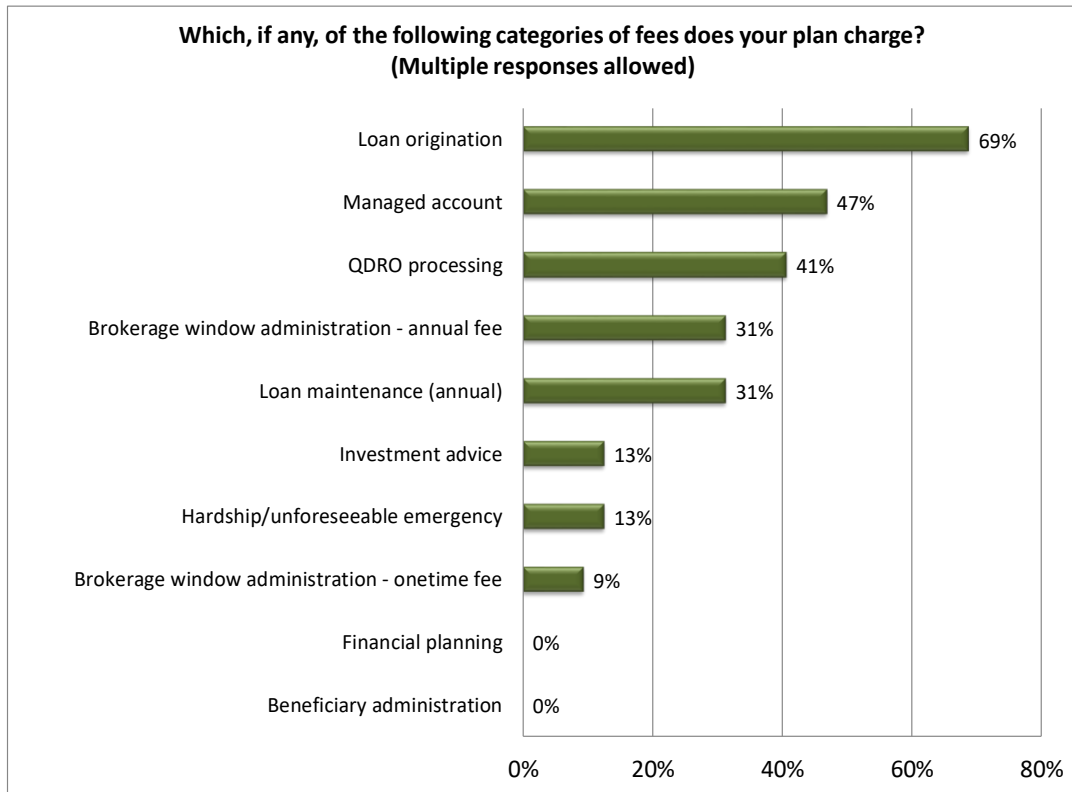
FEES

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.

		Net Administrative Fees	Net Investment Fees	Averages		
				Net Investment Fees as % Assets	Net Administrative Fees as % Assets	Total Fees as % Total Assets
All Respondents		\$1,595,108.5	\$3,047,434.7	0.27%	0.15%	0.42%
Total Plan Assets	Under \$300 Million	\$102,073.0	\$373,934.0	0.31%	0.24%	0.55%
	\$300 to \$700 Million	\$781,754.0	\$1,337,442.5	0.31%	0.18%	0.49%
	\$700 Million to \$2 Billion	\$2,055,775.5	\$3,559,482.5	0.28%	0.14%	0.43%
	\$2 to \$5 Billion	\$4,676,449.0	\$7,820,383.7	0.23%	0.12%	0.34%
	Over \$5 Billion	\$5,857,084.0	\$14,740,100.5	0.21%	0.09%	0.31%

Finally, as shown below, almost seven out of 10 responding plans charged loan origination fees, while 47% charged managed account fees.

Fig 31



The following section shows the survey results in greater detail.

DETAILED SURVEY RESULTS

BY ALL RESPONDENTS

	<u>Typical</u> <u>(Median or Mean)</u>	<u>Middle Range</u> <u>(25 – 75 percentile)</u>
RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA		
Is your plan a single or multi-employer plan?		
Single employer	44.0%	
Multi-employer	56.0%	
What is your plan type?		
457(b)	68.0%	
403(b)	4.0%	
401(k)	18.0%	
401(a)	10.0%	
How is record-keeping handled by your plan?		
Internally	4.0%	
Externally by a Third Party Administrator	96.0%	
What type(s) of tax-advantaged savings methods are offered by your plan?		
Pre-tax only	36.0%	
Roth only	0.0%	
Both	64.0%	
What is your defined contribution plan designation?		
Primary	18.0%	
Supplemental	82.0%	
Are other defined contribution plans available, in addition to this one?		
Yes	62.0%	
No	38.0%	
Which entities are covered by your plan? (Multiple responses allowed)		
State	62.0%	
County	58.0%	
City	54.0%	
Special Districts	32.0%	
Hospital	34.0%	
College/University	68.0%	
School	52.0%	
Other	6.0%	
Which of the following best describes your plan?		
Bundled (single provider of services and investment products)	20.0%	
Unbundled (administrative and investment providers are separately chosen)	80.0%	
Are all or some of your plan participants eligible to participate in a defined benefit plan?		
Yes	94.0%	
No	6.0%	



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
If asked on a future survey, would you be able to provide basic income replacement data for participants in your defined contribution plan?		
Yes	26.0%	
No, information would be too difficult to obtain	38.0%	
No, information is not available	36.0%	
Does your plan provide a retirement income projection for participants?		
Yes	85.7%	
No	14.3%	
If plan provides a retirement income projection for participants, how is it displayed? (Multiple responses allowed)		
Monthly income at retirement	90.5%	
Annual income at retirement	19.1%	
Account balance at retirement	31.0%	
Other	2.4%	
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	30.0%	
No	70.0%	
Account Types (As of December 31, 2016)		
Pre-tax Participant Accounts		
# Accounts		
Contributing	16,559.0	5,741.0 - 35,567.0
Non-Contributing	8,834.0	2,733.3 - 21,264.0
Total Account Balance (\$000s)		
Contributing	\$624,551.2	164,240.2 - 1,402,887.7
Non-Contributing	\$368,614.6	118,857.7 - 944,151.9
\$ per Account		
Contributing	\$50,240.4	29,104.4 - 76,757.7
Non-Contributing	\$54,626.0	37,770.3 - 78,551.7
Regarding the non-contributing accounts, do you know how many are current employees?		
Yes	67.7%	
No	32.4%	
Of the non-contributing accounts, # of accounts for:		
Current employees	11,393.6	468.0 - 6,610.3
Others (former employees, beneficiary accounts, etc.)	15,092.3	4,917.5 - 20,196.5
Total	26,485.9	5,799.8 - 27,330.0



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	\$153,451.1	3,334.8 - 163,921.3
Others (former employees, beneficiary accounts, etc.)	\$663,596.9	179,428.4 - 957,503.8
Total	\$817,048.0	207,120.8 - 1,068,901.6
Of the non-contributing accounts, \$ per account for:		
Current employees	\$35,270.8	16,637.0 - 37,032.1
Others (former employees, beneficiary accounts, etc.)	\$51,508.7	33,264.0 - 86,305.6
Total	\$49,251.7	30,710.2 - 74,122.2
Roth Accounts		
# Accounts		
Contributing	1,766.0	730.5 - 4,178.5
Non-Contributing	171.0	94.5 - 600.5
Total Account Balance (\$000s)		
Contributing	\$10,704.8	3,811.9 - 21,044.7
Non-Contributing	\$582.1	199.7 - 3,720.4
\$ per Account		
Contributing	\$5,444.1	4,569.4 - 8,667.9
Non-Contributing	\$4,973.0	3,096.9 - 9,899.6
Regarding the non-contributing accounts, do you know how many are current employees?		
Yes	75.0%	
No	25.0%	
Of the non-contributing accounts, # of accounts for:		
Current employees	2,292.3	135.0 - 2,763.5
Others (former employees, beneficiary accounts, etc.)	1,278.0	124.5 - 2,435.0
Total	3,570.3	254.0 - 5,488.0
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	\$45,705.2	395.2 - 15,829.4
Others (former employees, beneficiary accounts, etc.)	\$53,263.5	491.2 - 26,162.1
Total	\$98,968.7	840.8 - 40,971.5
Of the non-contributing accounts, \$ per account for:		
Current employees	\$4,310.0	3,038.0 - 29,010.4
Others (former employees, beneficiary accounts, etc.)	\$5,619.2	3,545.8 - 65,992.7
Total	\$4,561.9	3,064.8 - 53,200.2
Total Accounts (Pre-Tax & Roth)		
# Accounts		
Contributing	33,108.5	6,139.3 - 40,530.3
Non-Contributing	21,442.6	2,958.8 - 21,642.0
Total	54,551.1	9,857.0 - 69,679.3



DETAILED SURVEY RESULTS
ALL RESPONDENTS

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Total Account Balance (\$000s)		
Contributing	\$1,354,958.4	183,188.3 - 1,442,415.5
Non-Contributing	\$845,041.8	119,768.4 - 944,372.1
Total	\$2,200,000.3	314,791.0 - 2,200,376.6
# Accounts		
Contributing	63.2%	57.2 - 68.7
Non-Contributing	36.8%	31.3 - 42.8
Total	100.0%	100.0 - 100.0
Total Account Balance (\$000s)		
Contributing	63.0%	54.3 - 67.8
Non-Contributing	37.0%	32.2 - 45.8
Total	100.0%	100.0 - 100.0
\$ per Account		
Contributing	\$52,403.1	28,790.5 - 74,773.7
Non-Contributing	\$50,470.0	36,221.9 - 73,983.4
Total	\$51,241.3	30,322.0 - 72,493.9
Pre-tax vs. Roth		
# Accounts as Percent of Total		
Pre-tax	97.1%	92.7 - 100.0
Roth	2.9%	0.0 - 7.3
Total	100.0%	100.0 - 100.0
Account Balance \$ as Percent of Total		
Pre-tax	99.7%	98.8 - 100.0
Roth	0.3%	0.0 - 1.2
Total	100.0%	100.0 - 100.0
Based on Those Who Had Both Types		
# Accounts as Percent of Total		
Pre-tax	92.7%	89.9 - 95.3
Roth	7.3%	4.7 - 10.1
Total	100.0%	100.0 - 100.0
Account Balance \$ as Percent of Total		
Pre-tax	98.9%	97.9 - 99.3
Roth	1.1%	0.8 - 2.1
Total	100.0%	100.0 - 100.0
Of the non-contributing accounts, # of accounts for:		
Current employees	11,034.9	262.0 - 6,296.0
Others (former employees, beneficiary accounts, etc.)	13,843.6	3,216.0 - 18,875.0
Total	24,878.5	5,431.0 - 27,318.0



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	\$153,301.0	5,040.0 - 174,630.4
Others (former employees, beneficiary accounts, etc.)	\$597,317.1	175,008.8 - 889,620.4
Total	\$750,618.2	205,291.0 - 998,291.9
Of the non-contributing accounts, # of accounts for:		
Current employees	33.3%	19.9 - 50.4
Others (former employees, beneficiary accounts, etc.)	66.7%	49.6 - 80.1
Total	100.0%	100.0 - 100.0
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	21.1%	8.7 - 25.3
Others (former employees, beneficiary accounts, etc.)	78.9%	74.7 - 91.3
Total	100.0%	100.0 - 100.0
Of the non-contributing accounts, \$ per account for:		
Current employees	\$35,964.5	15,359.7 - 42,119.3
Others (former employees, beneficiary accounts, etc.)	\$56,209.5	39,572.2 - 89,288.1
Total	\$49,860.9	33,293.9 - 77,097.5
Please supply the following information for your plan as of Dec 31, 2016:		
Total plan assets (\$000s)	\$1,285,335	484,065 - 3,781,216
Average participant age (All account holders) Years	49.0	48.0 - 52.0
Median participant age (All account holders) Years	49.5	48.0 - 52.0
What type(s) of employees are eligible to participate in your plan? (Multiple responses allowed)		
Full-time	100.0%	
Part-time	72.0%	
Temporary	38.0%	
Seasonal	36.0%	
Number of current employees that were participants in your plan as of:		
Jan 1, 2016	18,796.0	5,271.5 - 44,845.5
Dec 31, 2016	19,490.0	6,006.0 - 47,182.5
Number of current employees that were eligible to participate in your plan as of:		
Jan 1, 2016	51,741.5	13,529.0 - 98,948.8
Dec 31, 2016	60,000.0	13,510.0 - 105,864.0
Plan Participation Rate	43.3%	30.6 - 75.3
Number of total participants (regardless of employment status) in your plan as of:		
Jan 1, 2016	29,831.5	7,564.5 - 67,008.5
Dec 31, 2016	27,764.0	9,191.5 - 72,030.0
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	34.0%	
No	66.0%	



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> <u>(Median or Mean)</u>	<u>Middle Range</u> <u>(25 – 75 percentile)</u>
As of Dec. 31, 2016, 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	4,827.0	806.0 - 42,866.0
Exempt	0.0	0.0 - 2,669.0
Number of new enrollments that were recorded by your plan in 2016		
	2,281.5	665.0 - 4,780.0
Median Account Balance (\$)		
Contributing - Female	\$9,012.0	5,479.5 - 26,322.5
Non-Contributing - Female	\$15,729.0	4,847.0 - 30,083.0
All - Female	\$11,388.5	5,198.0 - 29,942.3
Contributing - Male	\$16,668.0	7,660.5 - 35,338.0
Non-Contributing - Male	\$19,521.0	8,052.0 - 40,198.5
All - Male	\$17,896.0	7,180.8 - 39,820.8
Account Balance (\$) (As of December 31, 2016)		
All Accounts - Average	\$48,416.0	32,424.5 - 79,103.0
All Accounts - Median	\$15,544.5	6,469.8 - 35,111.3
Account Balance (\$) (As of December 31, 2016) by Age Group		
Averages		
0-20 Years Old	\$1,269.0	436.3 - 4,062.8
21-30 Years Old	\$4,287.5	2,887.3 - 7,603.8
31-40 Years Old	\$17,558.5	9,162.8 - 26,621.3
41-50 Years Old	\$40,940.5	22,841.8 - 60,364.5
51-60 Years Old	\$63,537.0	41,143.5 - 90,489.0
61 and Older	\$89,041.5	67,127.0 - 125,672.3
Medians		
0-20 Years Old	\$535.0	199.0 - 1,065.5
21-30 Years Old	\$1,906.5	893.5 - 3,014.3
31-40 Years Old	\$6,077.0	2,735.0 - 9,145.3
41-50 Years Old	\$17,229.0	7,063.3 - 26,878.5
51-60 Years Old	\$25,995.5	13,734.3 - 49,017.8
61 and Older	\$42,721.0	24,364.5 - 69,816.5
Account Balance (\$) (As of December 31, 2016) by Years of Service		
Averages		
0-5 Years	\$13,662.0	10,718.5 - 16,086.5
6-10 Years	\$28,698.0	21,212.0 - 42,061.0
11-15 Years	\$46,042.0	34,829.5 - 81,122.0
16-20 Years	\$63,811.0	49,037.0 - 102,903.0
21-25 Years	\$81,543.0	59,799.0 - 126,475.5
26-30 Years	\$92,148.0	74,551.5 - 129,034.0
31 + Years	\$110,085.0	92,248.5 - 129,036.5



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Medians		
0-5 Years	\$3,009.0	1,610.0 - 5,161.5
6-10 Years	\$11,888.0	6,358.5 - 24,106.5
11-15 Years	\$20,395.0	13,498.0 - 62,149.0
16-20 Years	\$33,489.0	25,812.0 - 81,557.5
21-25 Years	\$44,776.0	27,676.5 - 78,861.0
26-30 Years	\$49,517.0	36,913.5 - 82,505.0
31 + Years	\$69,057.0	41,354.5 - 88,311.0

ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS

Annual Plan Contribution Amounts as of December 31, 2016

(From payroll deferrals only. Does NOT include rollovers and transfers. Includes pre-tax and Roth accounts.)

Total Annual Plan Contribution Amounts per Participant - Average	\$4,764.0	2,270.0 - 6,600.0
Total Annual Plan Contribution Amounts per Participant - Median	\$1,458.0	900.0 - 2,600.0

Annual Plan Contribution Amounts (As of December 31, 2016) by Age Group

Averages		
0-20 Years Old	\$567.0	293.0 - 1,120.0
21-30 Years Old	\$1,502.0	1,150.0 - 3,084.0
31-40 Years Old	\$2,439.0	1,551.0 - 4,707.0
41-50 Years Old	\$3,829.0	2,182.0 - 6,006.5
51-60 Years Old	\$5,346.0	3,389.0 - 7,392.5
61 and Older	\$7,005.0	4,801.5 - 8,600.0

Medians		
0-20 Years Old	\$314.0	176.5 - 584.0
21-30 Years Old	\$910.0	539.0 - 1,625.0
31-40 Years Old	\$1,300.0	877.5 - 2,300.0
41-50 Years Old	\$2,399.0	1,014.0 - 3,357.5
51-60 Years Old	\$2,400.0	1,250.0 - 4,893.5
61 and Older	\$3,120.0	1,250.0 - 4,820.5

Annual Plan Contribution Amounts (As of December 31, 2016) by Years of Service

Averages		
0-5 Years	\$3,087.5	2,499.5 - 4,162.8
6-10 Years	\$4,100.0	2,115.8 - 5,437.8
11-15 Years	\$5,124.0	3,253.0 - 7,044.0
16-20 Years	\$5,422.5	3,946.0 - 7,089.5
21-25 Years	\$6,959.5	4,654.3 - 7,767.3
26-30 Years	\$6,579.0	4,947.3 - 8,815.5
31 + Years	\$6,642.5	4,783.8 - 9,607.5

Medians		
0-5 Years	\$905.0	646.0 - 1,825.0
6-10 Years	\$2,158.5	1,312.5 - 3,816.0
11-15 Years	\$2,900.0	1,380.0 - 5,523.8



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical (Median or Mean)</u>	<u>Middle Range (25 – 75 percentile)</u>
16-20 Years	\$3,150.0	1,931.3 - 5,170.5
21-25 Years	\$3,392.5	1,815.0 - 5,646.3
26-30 Years	\$3,528.5	2,168.8 - 5,259.3
31 + Years	\$2,845.0	1,493.8 - 4,248.8

Annual Plan Contribution Amounts (As of December 31, 2016) by Gender

Averages		
Female	\$3,474.5	2,020.5 - 4,751.8
Male	\$4,090.5	2,234.0 - 5,862.3

Medians		
Female	\$1,300.0	832.5 - 2,113.0
Male	\$1,859.0	1,000.0 - 3,219.5

Does your plan offer auto-enrollment?

Yes	20.0%
No	80.0%

Are your plan's auto-enrolled participants also defaulted into automatic contribution escalation?

Yes	20.0%
No	80.0%

For auto-enrollment, on what is the default contribution based?

Percentage of annual salary	80.0%
Set dollar amount	20.0%

What percentage of annual salary	3.0%	1.8 - 3.5
What amount of annual salary	ISD	ISD - ISD

When was auto-enrollment adopted by your plan?

Month	5	1.5 - 7.0
Year	2013	2012 - 2015

Who is included in auto-enrollment?

New employees	80.0%
Eligible employees	0.0%
Both	20.0%

What is your plan's opt-out window?

30 days	50.0%
60 days	10.0%
90 days	30.0%
Other	10.0%

When do auto-enrollment contributions begin?

Immediately	40.0%
After opt-out window	60.0%



DETAILED SURVEY RESULTS
ALL RESPONDENTS

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Since auto-enrollment's inception, percentage of auto-enrolled employees that have opted out within the opt-out window	4.5%	1.5 - 5.8
What is the default investment option for auto-enrolled employees?		
Balanced Fund (Asset Allocation Fund)	0.0%	
Managed account	0.0%	
Target risk	20.0%	
Stable value	0.0%	
Target date	80.0%	
Other	0.0%	
If your plan does NOT offer auto-enrollment, why not? (Multiple responses allowed)		
Potential negative employee reaction	27.5%	
Union issues	10.0%	
Belief that it's too paternalistic	0.0%	
Prohibited by law	35.9%	
Fiduciary concerns	5.0%	
Lack of management buy-in	10.0%	
Other	37.5%	
Does your plan offer auto-escalation?		
Yes	31.3%	
No	68.8%	
What is the annual auto-escalation increase based on, and what is the default increase?		
Percentage increase	60.0%	
Set dollar increase	6.7%	
Other	33.3%	
Annual auto-escalation increase percentage	1.0%	1.0 - 1.0
Annual auto-escalation increase dollar amount	ISD	ISD - ISD
How are people enrolled in auto-escalation?		
Opt in	80.0%	
Automatically enrolled, can opt out	13.3%	
Both	6.7%	
Don't know	0.0%	
Number of plan's contributing participants that are currently enrolled in auto-escalation	540.0	58.0 - 3,328.0
Is there a cap on the auto-escalation?		
Yes, a percentage cap	26.7%	
Yes, a dollar cap	0.0%	
None (except IRS limit)	73.3%	
Percentage cap on the auto-escalation	ISD	ISD - ISD
Dollar cap on the auto-escalation	ISD	ISD - ISD



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
How frequently does the auto-escalation occur?		
Annually	86.7%	
Semi-annually	0.0%	
Other	13.3%	
When does escalation occur?		
Beginning of calendar year	40.0%	
Chosen by participant	40.0%	
Coincides with pay increases	0.0%	
Other	20.0%	
Plan's average monthly contribution amount as of December 31, 2016	\$373	231 - 581
INVESTMENTS		
What is your plan's approach to white label options?		
Do not currently use and have no plans to do so	32.7%	
Do not currently use but will consider doing so in next several years	24.5%	
Currently use white label funds	42.9%	
If currently use white label funds, how are they structured?		
Each white label fund has a single manager	28.6%	
Each white label fund has multiple managers	0.0%	
Both single and multiple white label funds are used	71.4%	
Which asset classes does your plan offer?		
(Determined by whether asset class had a balance as of Dec 31, 2016)		
Money Market	51.0%	
Stable Value	81.6%	
Bonds	98.0%	
Domestic Large Cap Stocks	98.0%	
Domestic Mid-Cap Stocks	57.1%	
Domestic Small/Mid-Cap Stocks (SMID)	34.7%	
Domestic Small-Cap Stocks	71.4%	
International & Global Stocks	98.0%	
Commodities, REITs and Real Estate	55.1%	
Balanced	63.3%	
Risk Based	6.1%	
Target Date	87.8%	
Brokerage Window	69.4%	
Other	36.7%	
Asset Class Detail as of Dec 31, 2016		
Dollar Value of Assets by Class as of Dec 31, 2016 (\$000s Avg)		
Money Market	\$52,253.8	0.0 - 25,656.4
Stable Value	\$517,945.1	2,782.4 - 770,176.4
Bonds	\$144,449.3	14,250.6 - 163,547.3
Domestic Large Cap Stocks	\$607,165.4	63,815.9 - 760,460.0



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	Typical (Median or Mean)	Middle Range (25 – 75 percentile)
Domestic Mid-Cap Stocks	\$122,171.8	0.0 - 117,274.4
Domestic Small/Mid-Cap Stocks (SMID)	\$68,142.4	0.0 - 31,762.2
Domestic Small-Cap Stocks	\$111,430.2	0.0 - 161,490.4
International & Global Stocks	\$138,862.5	13,489.1 - 137,113.7
Commodities, REITs and Real Estate	\$20,261.4	0.0 - 11,867.7
Balanced	\$66,039.7	0.0 - 96,996.4
Risk Based	\$26,134.9	0.0 - 0.0
Target Date	\$472,758.0	23,689.8 - 554,002.2
Brokerage Window	\$46,771.3	0.0 - 33,169.4
Other	\$53,032.3	0.0 - 16,044.3
Total Assets	\$2,447,417.9	344,908.3 - 3,766,147.6
Percentage of Assets by Class as of Dec 31, 2016 (Avg)		
Money Market	1.4%	0.0 - 2.0
Stable Value	19.9%	3.4 - 32.5
Bonds	6.0%	3.4 - 7.2
Domestic Large Cap Stocks	23.5%	20.4 - 28.0
Domestic Mid-Cap Stocks	4.9%	0.0 - 8.6
Domestic Small/Mid-Cap Stocks (SMID)	3.1%	0.0 - 6.5
Domestic Small-Cap Stocks	3.7%	0.0 - 6.0
International & Global Stocks	5.3%	3.7 - 6.6
Commodities, REITs and Real Estate	0.9%	0.0 - 1.5
Balanced	3.6%	0.0 - 7.4
Risk Based	0.7%	0.0 - 0.0
Target Date	22.9%	8.5 - 31.0
Brokerage Window	1.3%	0.0 - 1.9
Other	2.9%	0.0 - 1.6
Total Assets	100.0%	99.9 - 100.1
Percentage of Plan Participants by Asset Class as of Dec 31, 2016 (Median) (Based on those that offered that asset class (i.e., reported a balance))		
Money Market	8.9%	1.7 - 17.0
Stable Value	38.1%	23.9 - 57.2
Bonds	21.8%	14.5 - 29.9
Domestic Large Cap Stocks	42.1%	30.1 - 69.2
Domestic Mid-Cap Stocks	28.1%	19.8 - 43.4
Domestic Small/Mid-Cap Stocks (SMID)	27.3%	20.5 - 39.0
Domestic Small-Cap Stocks	23.0%	15.3 - 35.3
International & Global Stocks	27.7%	17.4 - 37.5
Commodities, REITs and Real Estate	4.6%	1.8 - 14.8
Balanced	16.0%	6.0 - 19.9
Risk Based	ISD	ISD - ISD
Target Date	55.9%	41.4 - 70.9
Brokerage Window	1.2%	0.7 - 2.0
Other	26.4%	2.4 - 40.2
Percentage of total plan assets that were actively managed as of Dec 31, 2016	72.0%	55.0 - 81.0
Percentage of total plan assets that were passive (index) assets as of Dec 31, 2016	28.0%	19.0 - 45.0
Percentage of total plan assets that were multi-manager assets as of Dec 31, 2016	23.0%	0.0 - 47.0



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> <u>(Median or Mean)</u>	<u>Middle Range</u> <u>(25 – 75 percentile)</u>
Dollar amount of total plan assets in: (\$000s)		
(As of Dec 31, 2016 - Exclude brokerage window)		
Mutual funds	\$590,186.9	80,145.4 - 791,722.9
Collective trust funds	\$760,654.6	0.0 - 652,469.8
Separate accounts	\$1,096,209.1	0.0 - 1,123,151.0
Other (ETF, etc.)	\$118,058.5	0.0 - 83,893.1
Total	\$2,565,109.0	499,906.8 - 3,772,801.4
Percentage of total plan assets in:		
(As of Dec 31, 2016 - Exclude brokerage window)		
Mutual funds	42.0%	7.5 - 69.2
Collective trust funds	23.6%	0.0 - 36.8
Separate accounts	27.2%	0.0 - 42.0
Other (ETF, etc.)	7.2%	0.0 - 5.6
Total	100.0%	100.0 - 100.0
Does your plan use an investment advisor/consultant?		
Yes, one-time use only	2.0%	
Yes, sporadically/as needed	4.0%	
Yes, ongoing	82.0%	
No	12.0%	
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	17.1%	
Every four years	2.4%	
Every five years	53.7%	
Other	26.8%	
Approximately how often does your organization conduct a formal and detailed review of investment performance and investment managers?		
Monthly	8.0%	
Quarterly	66.0%	
Semi-annually	6.0%	
Annually	16.0%	
Never	0.0%	
Other	4.0%	
Does your plan have a brokerage window?		
Yes	70.0%	
No	30.0%	
Percentage of plan participants that use the brokerage window	1.1%	0.3 - 1.9
Is there a restriction on the amount that can be invested in the window per participant?		
Yes	44.1%	
No	55.9%	



DETAILED SURVEY RESULTS
ALL RESPONDENTS

	<u>Typical</u> <u>(Median or Mean)</u>	<u>Middle Range</u> <u>(25 – 75 percentile)</u>
DISTRIBUTIONS AND WITHDRAWALS		
Does your plan offer loans?		
Yes	54.0%	
No	46.0%	
Which of the following types of loans does your plan offer? (Multiple responses allowed)		
General purpose	100.0%	
Home purchase	70.4%	
To whom does your plan offer loans? (Multiple responses allowed)		
Current employees	100.0%	
Former employees	33.3%	
Beneficiaries	7.4%	
Number of plan participants with outstanding loans as of Dec. 31, 2016	1,865.0	506.0 - 10,842.3
Percentage of plan participants with outstanding loans as of Dec 31, 2016	9.1%	6.4 - 18.7
Dollar value of plan's assets on loan as of Dec 31, 2016	\$14,775,465	5,363,803 - 70,601,462
Number of loans permitted per plan participant at any given time	1.0	1.0 - 2.0
If plan had outstanding loans in 2016, default rate on these loans	4.5%	1.3 - 10.4
How is the loan's interest rate calculated?		
Tied to prime	3.9%	
Tied to prime + 1%	80.8%	
Tied to prime + 2%	11.5%	
Other	3.9%	
Does your plan offer hardships/unforeseen emergency withdrawals?		
Yes	86.0%	
No	14.0%	
Dollar amount of plan's assets withdrawn in 2016 for hardships/unforeseen emergency	\$692,387	96,963 - 1,690,680
Percentage of plan's assets withdrawn in 2016 for hardships/unforeseen emergency	0.03%	0.02 - 0.07
Does your plan offer an annuity as a distribution option?		
Yes	47.9%	
No	52.1%	
Does your plan encourage rollovers into the plan from other plans or IRAs?		
Yes	93.8%	
No	6.3%	



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> (Median or Mean)	<u>Middle Range</u> (25 – 75 percentile)
Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)?		
Yes	93.9%	
No	6.1%	
Does your plan actively seek to retain assets of retired employees?		
Yes	93.8%	
No	6.3%	
Distributions by Age (Includes direct rollovers where applicable)		
Periodic Payments/Installments		
# Participants		
0-30 Years Old	3.3	0.0 - 1.3
31-40 Years Old	6.8	0.0 - 6.0
41-50 Years Old	33.0	1.8 - 50.3
51-60 Years Old	560.6	72.5 - 659.0
61+ Years Old	4,083.8	644.5 - 6,614.3
Total	4,687.6	966.8 - 7,181.8
Dollars		
0-30 Years Old	\$160,699.1	0.0 - 1,412.3
31-40 Years Old	\$68,496.7	0.0 - 5,653.8
41-50 Years Old	\$238,100.7	1,476.0 - 64,561.0
51-60 Years Old	\$3,043,287.5	288,941.5 - 1,345,965.8
61+ Years Old	\$12,107,267.4	1,656,162.5 - 8,883,551.3
Total	\$15,617,851.3	2,414,920.5 - 9,863,810.8
Partial Lump Sum		
# Participants		
0-30 Years Old	64.4	1.0 - 49.5
31-40 Years Old	238.8	9.5 - 187.5
41-50 Years Old	421.3	21.0 - 371.0
51-60 Years Old	1,075.7	40.0 - 978.0
61+ Years Old	4,210.2	194.5 - 2,379.0
Total	6,010.4	432.0 - 4,004.5
Dollars		
0-30 Years Old	\$179,698.8	1,281.5 - 143,500.5
31-40 Years Old	\$1,600,011.3	52,402.0 - 898,665.5
41-50 Years Old	\$4,221,376.4	258,466.5 - 2,553,945.0
51-60 Years Old	\$12,980,712.3	781,225.0 - 11,696,476.5
61+ Years Old	\$18,733,036.2	1,956,198.5 - 18,987,034.0
Total	\$37,714,834.8	4,581,012.5 - 25,654,460.5



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> <u>(Median or Mean)</u>	<u>Middle Range</u> <u>(25 – 75 percentile)</u>
Full Lump Sum		
# Participants		
0-30 Years Old	475.9	14.8 - 315.5
31-40 Years Old	665.6	49.5 - 360.3
41-50 Years Old	710.3	59.5 - 432.5
51-60 Years Old	988.0	130.0 - 806.3
61+ Years Old	1,471.6	156.5 - 1,728.0
Total	4,311.4	408.5 - 3,677.5
Dollars		
0-30 Years Old	\$683,044.3	36,647.3 - 441,426.3
31-40 Years Old	\$2,794,594.3	180,480.3 - 2,089,914.5
41-50 Years Old	\$5,898,314.8	655,987.0 - 6,477,524.5
51-60 Years Old	\$29,106,173.1	2,147,608.5 - 38,819,550.8
61+ Years Old	\$43,972,912.4	6,425,618.8 - 69,355,358.5
Total	\$82,455,038.9	9,951,284.8 - 123,621,827.5
Number of transfers and direct rollovers INTO your plan in 2016	374.0	78.0 - 615.5
Dollar amount of these transfers/direct rollovers INTO your plan in 2016	\$7,206,941	2,119,956 - 16,184,654
Number of transfers and direct rollovers OUT of your plan in 2016	548.0	184.8 - 1,117.0
Dollar amount of these transfers/direct rollovers OUT of your plan in 2016	\$36,471,467	9,800,787 - 95,358,534
PARTICIPANT SERVICES AND ENGAGEMENT		
Participant Services		
Which of the following participant opinions does your organization measure? (Multiple responses allowed)		
Satisfaction	66.0%	
Retirement confidence	28.0%	
Trust in plan/employer	30.0%	
Other	4.0%	
None	30.0%	
Which of the following services does your plan provide?		
Service center (walk-in)		
Do Not Provide	10.2%	
Provide In-house	24.5%	
Provide via Third Party Administrator	38.8%	
Provide Both In-house and via Third Party Administrator	26.5%	
Call center (remote)		
Do Not Provide	0.0%	
Provide In-house	6.3%	
Provide via Third Party Administrator	75.0%	
Provide Both In-house and via Third Party Administrator	18.8%	



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical (Median or Mean)</u>	<u>Middle Range (25 – 75 percentile)</u>
On-site services (enrollment, account reviews, education)		
Do Not Provide	0.0%	
Provide In-house	12.5%	
Provide via Third Party Administrator	45.8%	
Provide Both In-house and via Third Party Administrator	41.7%	
Managed accounts		
Do Not Provide	48.9%	
Provide In-house	2.1%	
Provide via Third Party Administrator	48.9%	
Provide Both In-house and via Third Party Administrator	0.0%	
Retirement planning services		
Do Not Provide	10.4%	
Provide In-house	4.2%	
Provide via Third Party Administrator	54.2%	
Provide Both In-house and via Third Party Administrator	31.3%	
Financial planning services		
Do Not Provide	46.8%	
Provide In-house	2.1%	
Provide via Third Party Administrator	40.4%	
Provide Both In-house and via Third Party Administrator	10.6%	
Loans		
Do Not Provide	42.9%	
Provide In-house	8.2%	
Provide via Third Party Administrator	49.0%	
Provide Both In-house and via Third Party Administrator	0.0%	
Hardships/unforeseeable emergency withdrawals		
Do Not Provide	12.2%	
Provide In-house	16.3%	
Provide via Third Party Administrator	67.4%	
Provide Both In-house and via Third Party Administrator	4.1%	
Qualified domestic relations orders		
Do Not Provide	14.3%	
Provide In-house	20.4%	
Provide via Third Party Administrator	46.9%	
Provide Both In-house and via Third Party Administrator	18.4%	
Financial wellness		
Do Not Provide	18.8%	
Provide In-house	18.8%	
Provide via Third Party Administrator	37.5%	
Provide Both In-house and via Third Party Administrator	25.0%	



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> <u>(Median or Mean)</u>	<u>Middle Range</u> <u>(25 – 75 percentile)</u>
Investment advice - in-person		
Do Not Provide	57.5%	
Provide In-house	4.3%	
Provide via Third Party Administrator	31.9%	
Provide Both In-house and via Third Party Administrator	6.4%	
Investment advice - online		
Do Not Provide	41.7%	
Provide In-house	0.0%	
Provide via Third Party Administrator	58.3%	
Provide Both In-house and via Third Party Administrator	0.0%	
Investment advice - telephone		
Do Not Provide	54.2%	
Provide In-house	2.1%	
Provide via Third Party Administrator	43.8%	
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	80.0%	
Charged Separately to Users of the Advice	13.3%	
Both	6.7%	
Investment advice - online		
Included in Overall Plan Expenses	57.7%	
Charged Separately to Users of the Advice	19.2%	
Both	23.1%	
Investment advice - telephone		
Included in Overall Plan Expenses	50.0%	
Charged Separately to Users of the Advice	30.0%	
Both	20.0%	
Participant Communication/Education/Engagement		
Which of the following means of communication/education does your plan utilize?		
Website		
Videos		
Do Not Use	22.5%	
Use (In-house)	14.3%	
Use (Third Party Administrator)	36.7%	
Use (Both In-house and Third Party Administrator)	26.5%	



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical (Median or Mean)</u>	<u>Middle Range (25 – 75 percentile)</u>
Webinars		
Do Not Use	22.5%	
Use (In-house)	16.3%	
Use (Third Party Administrator)	38.8%	
Use (Both In-house and Third Party Administrator)	22.5%	
Investment advice		
Do Not Use	38.8%	
Use (In-house)	2.0%	
Use (Third Party Administrator)	51.0%	
Use (Both In-house and Third Party Administrator)	8.2%	
Interactive retirement income calculators		
Do Not Use	4.0%	
Use (In-house)	12.0%	
Use (Third Party Administrator)	64.0%	
Use (Both In-house and Third Party Administrator)	20.0%	
Financial literacy information		
Do Not Use	16.3%	
Use (In-house)	6.1%	
Use (Third Party Administrator)	34.7%	
Use (Both In-house and Third Party Administrator)	42.9%	
Participant Statements		
Electronic statements		
Do Not Use	0.0%	
Use (In-house)	4.0%	
Use (Third Party Administrator)	84.0%	
Use (Both In-house and Third Party Administrator)	12.0%	
Paper/mailed statements		
Do Not Use	2.0%	
Use (In-house)	6.0%	
Use (Third Party Administrator)	88.0%	
Use (Both In-house and Third Party Administrator)	4.0%	
Account balances and transactions		
Do Not Use	0.0%	
Use (In-house)	4.0%	
Use (Third Party Administrator)	86.0%	
Use (Both In-house and Third Party Administrator)	10.0%	
Retirement income projections		
Do Not Use	4.0%	
Use (In-house)	10.0%	
Use (Third Party Administrator)	68.0%	
Use (Both In-house and Third Party Administrator)	18.0%	



DETAILED SURVEY RESULTS
ALL RESPONDENTS

	<u>Typical (Median or Mean)</u>	<u>Middle Range (25 – 75 percentile)</u>
Fee disclosure/impact		
Do Not Use	8.2%	
Use (In-house)	6.1%	
Use (Third Party Administrator)	55.1%	
Use (Both In-house and Third Party Administrator)	30.6%	
Other		
Onsite group education/seminars		
Do Not Use	0.0%	
Use (In-house)	16.0%	
Use (Third Party Administrator)	38.0%	
Use (Both In-house and Third Party Administrator)	46.0%	
Newsletters (paper and electronic)		
Do Not Use	8.0%	
Use (In-house)	16.0%	
Use (Third Party Administrator)	48.0%	
Use (Both In-house and Third Party Administrator)	28.0%	
Emails		
Do Not Use	14.6%	
Use (In-house)	10.4%	
Use (Third Party Administrator)	22.9%	
Use (Both In-house and Third Party Administrator)	52.1%	
Social media		
Do Not Use	42.6%	
Use (In-house)	23.4%	
Use (Third Party Administrator)	25.5%	
Use (Both In-house and Third Party Administrator)	8.5%	
What is your plan's current status regarding guaranteed minimum withdrawal benefits (GMWB)?		
Have not considered	77.1%	
Currently considering	16.7%	
Decided not to use	6.3%	
Currently using or will implement	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	16.0%	
Board/committee	92.0%	
Department/agency	16.0%	



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<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	32.6%	
Bylaws	19.6%	
Other	52.2%	
No documentation	4.4%	
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	23.9%	
Appointed	91.3%	
Ex-officio	39.1%	
Does your plan have an Investment Policy Statement (IPS)?		
Yes	98.0%	
No	2.0%	
How frequently is the IPS reviewed?		
Annually	66.7%	
Every other year	2.1%	
No set schedule	27.1%	
Other	4.2%	
For which of the following does your organization have measurable goals for improvement? (Multiple responses allowed)		
Enrollments and participation	79.2%	
Savings rates	37.5%	
Leakage	31.3%	
Have no measurable improvement goals	18.8%	
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	6.0%	
Every four years	6.0%	
Every five years	58.0%	
Other	30.0%	
PLAN DOCUMENT		
How frequently is your plan document reviewed?		
Annually	36.0%	
Every other year	10.0%	
No set schedule	40.0%	
Other	14.0%	
Was your plan document individually designed from scratch or based on a prototype?		
Individually designed	77.1%	
Based on prototype	22.9%	



DETAILED SURVEY RESULTS
ALL RESPONDENTS

	<u>Typical</u> <u>(Median or Mean)</u>	<u>Middle Range</u> <u>(25 – 75 percentile)</u>
Strategic Planning		
Does your plan have a formal, documented strategic planning process?		
Yes	44.7%	
No	55.3%	
Approximately how often is your strategic plan updated?		
Annually	71.4%	
Every other year	19.1%	
Every three years	4.8%	
Every five years	4.8%	
FEES		
A. Median Number of investment options plan currently offers (Exclude brokerage window)	24.0	19.0 - 31.0
B. Of the investment options offered, how many are risk-based and/or target date funds? (Median)	10.0	6.0 - 12.0
Median Number of Fund Options	19.0	12.0 - 21.0
Is your plan funded entirely with revenue sharing from investment providers and vendors?		
Yes	19.4%	
No	80.6%	
Administrative Expenses		
Annual Expenses Covered by Fees	92.3%	100.0 - 100.0
Annual Expenses Not Covered by Fees	7.7%	0.0 - 0.0
Total Administrative Expenses	100.0%	100.0 - 100.0
Administrative Fees		
Annual administrative fees collected for plan in 2016		
Does not include fees driven by participant elections (i.e., loans, QDROs, advice, etc.)		
Annual direct dollar-based fees (if applicable)	27.3%	0.0 - 43.1
Annual asset-based fees (if applicable)	61.8%	0.0 - 100.0
Revenue sharing fees	17.1%	0.0 - 26.7
Total Fees	106.2%	100.0 - 111.1
Other annual expenses not covered by fees	3.7%	0.0 - 0.0
Gross fees and uncovered expenses	109.9%	100.0 - 113.6
Less reimbursements to participants or credits to administrative account	-9.9%	-13.6 - 0.0
Net Administrative Fees (fees + uncovered costs)	100.0%	100.0 - 100.0



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> <u>(Median or Mean)</u>	<u>Middle Range</u> <u>(25 – 75 percentile)</u>
Summary of Costs		
MEDIANS*		
Net Investment Fees		
Cost per Participant	\$153.1	77.3 - 209.3
Cost per Account	\$163.0	81.0 - 207.2
Cost as % Assets	0.29%	0.21 - 0.33
Net Administrative Fees		
Fees		
Cost per Participant	\$59.5	42.3 - 92.0
Cost per Account	\$58.0	41.0 - 91.0
Cost as % Assets	0.14%	0.09 - 0.17
Total Fees		
Cost per Participant	\$227.0	133.7 - 298.4
Cost per Account	\$225.0	128.6 - 286.0
Cost as % Assets	0.44%	0.34 - 0.50
MEANS*		
Net Investment Fees		
Cost per Participant	\$159.4	77.3 - 209.3
Cost per Account	\$160.7	81.0 - 207.2
Cost as % Assets	0.27%	0.21 - 0.33
Net Administrative Fees		
Fees		
Cost per Participant	\$83.5	42.3 - 92.0
Cost per Account	\$85.1	41.0 - 91.0
Cost as % Assets	0.15%	0.09 - 0.17
Total Fees		
Cost per Participant	\$243.0	133.7 - 298.4
Cost per Account	\$245.9	128.6 - 286.0
Cost as % Assets	0.42%	0.34 - 0.50
INDIVIDUAL PARTICIPANT FEES		
Does your plan charge fees/expenses that are driven by participant elections (i.e., loans, QDROs, advice, etc.)?		
Yes	65.3%	
No	34.7%	

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



DETAILED SURVEY RESULTS

ALL RESPONDENTS

	<u>Typical</u> <u>(Median or Mean)</u>	<u>Middle Range</u> <u>(25 – 75 percentile)</u>
Which, if any, of the following categories of fees does your plan charge? (Multiple responses allowed)		
Loan origination	68.8%	
Loan maintenance (annual)	31.3%	
Hardship/unforeseeable emergency	12.5%	
Beneficiary administration	0.0%	
QDRO processing	40.6%	
Brokerage window administration - annual fee	31.3%	
Brokerage window administration - one-time fee	9.4%	
Investment advice	12.5%	
Managed account	46.9%	
Financial planning	0.0%	
Amount charged to individual participant		
Loan origination	\$50.0	50.0 - 75.0
Loan maintenance (annual)	\$35.0	25.0 - 50.0
Hardship/unforeseeable emergency	ISD	ISD - ISD
Beneficiary administration	ISD	ISD - ISD
QDRO processing	\$275.0	150.0 - 300.0
Brokerage window administration - annual fee	\$50.0	50.0 - 50.0
Brokerage window administration - one-time fee	ISD	ISD - ISD
Investment advice	ISD	ISD - ISD
Managed account	0.5%	0.4 - 0.5
Financial planning (\$)	ISD	ISD - ISD
Financial planning (%)	ISD	ISD - ISD

**BY PLAN TYPE
SINGLE VS MULTI-EMPLOYER**



DETAILED SURVEY RESULTS
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)	77.3%	60.7%
403(b)	4.6%	3.6%
401(k)	18.2%	17.9%
401(a)	0.0%	17.9%
How is record-keeping handled by your plan?		
Internally	4.6%	3.6%
Externally by a Third Party Administrator	95.5%	96.4%
What type(s) of tax-advantaged savings methods are offered by your plan?		
Pre-tax only	27.3%	42.9%
Roth only	0.0%	0.0%
Both	72.7%	57.1%
What is your defined contribution plan designation?		
Primary	4.6%	28.6%
Supplemental	95.5%	71.4%
Are other defined contribution plans available, in addition to this one?		
Yes	54.6%	67.9%
No	45.5%	32.1%
Which entities are covered by your plan? (Multiple responses allowed)		
State	40.9%	78.6%
County	36.4%	75.0%
City	40.9%	64.3%
Special Districts	18.2%	42.9%
Hospital	9.1%	53.6%
College/University	40.9%	89.3%
School	13.6%	82.1%
Other	4.6%	7.1%
Which of the following best describes your plan?		
Bundled (single provider of services and investment products)	22.7%	17.9%
Unbundled (administrative and investment providers are separately chosen)	77.3%	82.1%
Are all or some of your plan participants eligible to participate in a defined benefit plan?		
Yes	100.0%	89.3%
No	0.0%	10.7%



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

	<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	18.2%	32.1%
No, information would be too difficult to obtain	36.4%	39.3%
No, information is not available	45.5%	28.6%
Does your plan provide a retirement income projection for participants?		
Yes	81.0%	89.3%
No	19.1%	10.7%
If plan provides a retirement income projection for participants, how is it displayed? (Multiple responses allowed)		
Monthly income at retirement	94.1%	88.0%
Annual income at retirement	17.7%	20.0%
Account balance at retirement	11.8%	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	22.7%	35.7%
No	77.3%	64.3%
Account Types (As of December 31, 2016)		
Pre-tax Participant Accounts		
# Accounts		
Contributing	5,942.5	31,303.0
Non-Contributing	3,031.0	15,492.0
Total Account Balance (\$000s)		
Contributing	\$328,013.4	\$718,736.0
Non-Contributing	\$223,739.3	\$432,295.0
\$ per Account		
Contributing	\$66,292.4	\$34,687.7
Non-Contributing	\$71,535.1	\$39,456.1
Regarding the non-contributing accounts, do you know how many are current employees?		
Yes	42.9%	85.0%
No	57.1%	15.0%
Of the non-contributing accounts, # of accounts for:		
Current employees	1,979.8	14,923.7
Others (former employees, beneficiary accounts, etc.)	6,706.0	18,237.2
Total	8,685.8	33,160.9



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

	SINGLE EMPLOYER	MULTI-EMPLOYER
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	ISD	\$173,852.1
Others (former employees, beneficiary accounts, etc.)	ISD	\$670,886.5
Total	ISD	\$844,738.6
Of the non-contributing accounts, \$ per account for:		
Current employees	ISD	\$27,680.1
Others (former employees, beneficiary accounts, etc.)	ISD	\$50,470.0
Total	ISD	\$42,274.9
Roth Accounts		
# Accounts		
Contributing	730.5	3,967.0
Non-Contributing	133.0	518.0
Total Account Balance (\$000s)		
Contributing	\$6,622.8	\$16,206.0
Non-Contributing	\$514.1	\$1,534.1
\$ per Account		
Contributing	\$6,582.5	\$4,720.2
Non-Contributing	\$9,757.4	\$3,500.8
Regarding the non-contributing accounts, do you know how many are current employees?		
Yes	57.1%	88.9%
No	42.9%	11.1%
Of the non-contributing accounts, # of accounts for:		
Current employees	ISD	2,855.9
Others (former employees, beneficiary accounts, etc.)	ISD	1,702.0
Total	ISD	4,557.9
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	ISD	\$15,701.2
Others (former employees, beneficiary accounts, etc.)	ISD	\$49,590.6
Total	ISD	\$65,291.8
Of the non-contributing accounts, \$ per account for:		
Current employees	ISD	\$3,615.0
Others (former employees, beneficiary accounts, etc.)	ISD	\$4,252.9
Total	ISD	\$3,509.7
Total Accounts (Pre-Tax & Roth)		
# Accounts		
Contributing	18,962.2	44,682.8
Non-Contributing	11,058.5	29,938.6
Total	30,020.7	74,621.4



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

	<u>SINGLE EMPLOYER</u>	<u>MULTI-EMPLOYER</u>
Total Account Balance (\$000s)		
Contributing	\$1,398,481.3	\$1,322,316.3
Non-Contributing	\$926,150.4	\$784,210.5
Total	\$2,324,631.6	2,106,526.7
# Accounts		
Contributing	63.7%	62.8%
Non-Contributing	36.3%	37.2%
Total	100.0%	100.0%
Total Account Balance (\$000s)		
Contributing	59.2%	65.8%
Non-Contributing	40.8%	34.2%
Total	100.0%	100.0%
\$ per Account		
Contributing	\$66,292.4	\$31,797.8
Non-Contributing	\$67,316.2	\$37,924.8
Total	\$59,314.5	\$33,894.0
Pre-tax vs. Roth		
# Accounts as Percent of Total		
Pre-tax	93.9%	100.0%
Roth	6.1%	0.0%
Total	100.0%	100.0%
Account Balance \$ as Percent of Total		
Pre-tax	99.2%	100.0%
Roth	0.8%	0.0%
Total	100.0%	100.0%
Based on Those Who Had Both Types		
# Accounts as Percent of Total		
Pre-tax	92.7%	94.6%
Roth	7.3%	5.4%
Total	100.0%	100.0%
Account Balance \$ as Percent of Total		
Pre-tax	98.9%	99.0%
Roth	1.1%	1.0%
Total	100.0%	100.0%
Of the non-contributing accounts, # of accounts for:		
Current employees	2,137.9	15,221.8
Others (former employees, beneficiary accounts, etc.)	5,297.5	17,865.2
Total	7,435.4	33,087.0



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

	SINGLE EMPLOYER	MULTI-EMPLOYER
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	\$111,772.3	\$168,874.3
Others (former employees, beneficiary accounts, etc.)	\$463,355.9	\$647,552.6
Total	\$575,128.2	\$816,426.9
Of the non-contributing accounts, # of accounts for:		
Current employees	30.9%	34.5%
Others (former employees, beneficiary accounts, etc.)	69.1%	65.5%
Total	100.0%	100.0%
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	21.7%	20.8%
Others (former employees, beneficiary accounts, etc.)	78.3%	79.2%
Total	100.0%	100.0%
Of the non-contributing accounts, \$ per account for:		
Current employees	\$48,531.4	\$19,708.3
Others (former employees, beneficiary accounts, etc.)	\$111,171.2	\$50,590.4
Total	\$83,722.8	\$40,482.3
Please supply the following information for your plan as of Dec 31, 2016:		
Total plan assets (\$000s)	\$613,582	\$1,507,467
Average participant age (All account holders) Years	51.0	48.0
Median participant age (All account holders) Years	50.5	49.0
What type(s) of employees are eligible to participate in your plan? (Multiple responses allowed)		
Full-time	100.0%	100.0%
Part-time	63.6%	78.6%
Temporary	40.9%	35.7%
Seasonal	31.8%	39.3%
Number of current employees that were participants in your plan as of:		
Jan 1, 2016	9,639.0	22,699.0
Dec 31, 2016	13,169.5	22,058.0
Number of current employees that were eligible to participate in your plan as of:		
Jan 1, 2016	30,071.0	64,290.5
Dec 31, 2016	35,000.0	77,095.0
Plan Participation Rate	60.2%	33.8%
Number of total participants (regardless of employment status) in your plan as of:		
Jan 1, 2016	18,962.0	52,627.0
Dec 31, 2016	16,251.0	53,196.0
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	40.9%	28.6%
No	59.1%	71.4%



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

	<u>SINGLE EMPLOYER</u>	<u>MULTI-EMPLOYER</u>
As of Dec. 31, 2016, 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	2,997.0	52,593.0
Exempt	0.0	ISD
Number of new enrollments that were recorded by your plan in 2016		
	1,012.0	3,982.0
Median Account Balance (\$)		
Contributing - Female	\$22,737.0	\$6,460.0
Non-Contributing - Female	\$29,984.0	\$7,366.5
All - Female	\$29,970.5	\$6,299.0
Contributing - Male	\$32,935.0	\$8,873.5
Non-Contributing - Male	\$42,421.0	\$9,443.0
All - Male	\$49,768.5	\$8,807.0
Account Balance (\$) (As of December 31, 2016)		
All Accounts - Average	\$69,721.5	\$43,932.0
All Accounts - Median	\$29,216.5	\$10,244.0
Account Balance (\$) (As of December 31, 2016) by Age Group		
Averages		
0-20 Years Old	\$2,691.0	\$507.0
21-30 Years Old	\$6,157.0	\$3,722.0
31-40 Years Old	\$20,733.5	\$15,501.5
41-50 Years Old	\$56,493.0	\$33,799.0
51-60 Years Old	\$92,284.5	\$50,498.5
61 and Older	\$121,888.0	\$72,030.0
Medians		
0-20 Years Old	\$1,065.5	\$228.0
21-30 Years Old	\$3,450.0	\$1,499.0
31-40 Years Old	\$9,524.0	\$3,275.0
41-50 Years Old	\$31,050.0	\$7,417.0
51-60 Years Old	\$51,330.0	\$14,782.0
61 and Older	\$72,905.0	\$25,989.0
Account Balance (\$) (As of December 31, 2016) by Years of Service		
Averages		
0-5 Years	\$14,981.0	\$10,718.5
6-10 Years	\$45,098.0	\$23,501.5
11-15 Years	\$76,549.0	\$34,829.5
16-20 Years	\$101,373.0	\$50,786.5
21-25 Years	\$144,236.0	\$72,336.0
26-30 Years	\$136,742.0	\$84,039.0
31 + Years	\$131,013.0	\$94,333.0



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

	<u>SINGLE EMPLOYER</u>	<u>MULTI-EMPLOYER</u>
Medians		
0-5 Years	\$5,917.0	\$2,011.5
6-10 Years	\$29,627.0	\$9,427.0
11-15 Years	\$62,719.0	\$15,102.0
16-20 Years	\$78,677.0	\$25,812.0
21-25 Years	\$102,140.0	\$39,070.5
26-30 Years	\$102,344.0	\$45,046.5
31 + Years	\$96,853.0	\$41,354.5

ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS

Annual Plan Contribution Amounts as of December 31, 2016

(From payroll deferrals only. Does NOT include rollovers and transfers. Includes pre-tax and Roth accounts.)

Total Annual Plan Contribution Amounts per Participant - Average	\$5,978.0	\$3,958.0
Total Annual Plan Contribution Amounts per Participant - Median	\$3,900.0	\$1,300.0

Annual Plan Contribution Amounts (As of December 31, 2016) by Age Group

Averages

0-20 Years Old	\$623.0	\$508.0
21-30 Years Old	\$3,381.0	\$1,457.5
31-40 Years Old	\$4,527.0	\$1,950.0
41-50 Years Old	\$5,898.0	\$3,232.5
51-60 Years Old	\$7,376.0	\$4,832.0
61 and Older	\$8,134.0	\$5,794.5

Medians

0-20 Years Old	\$390.0	\$231.5
21-30 Years Old	\$1,950.0	\$897.5
31-40 Years Old	\$2,600.0	\$1,141.0
41-50 Years Old	\$3,455.0	\$1,375.0
51-60 Years Old	\$5,000.0	\$1,945.0
61 and Older	\$4,825.0	\$1,825.0

Annual Plan Contribution Amounts (As of December 31, 2016) by Years of Service

Averages

0-5 Years	ISD	\$2,569.0
6-10 Years	ISD	\$2,315.5
11-15 Years	ISD	\$3,365.0
16-20 Years	ISD	\$4,003.0
21-25 Years	ISD	\$4,893.5
26-30 Years	ISD	\$5,413.0
31 + Years	ISD	\$6,642.5

Medians

0-5 Years	ISD	\$754.0
6-10 Years	ISD	\$1,325.0
11-15 Years	ISD	\$1,460.0



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

	<u>SINGLE EMPLOYER</u>	<u>MULTI-EMPLOYER</u>
16-20 Years	ISD	\$1,962.5
21-25 Years	ISD	\$2,010.0
26-30 Years	ISD	\$2,312.5
31 + Years	ISD	\$2,845.0

Annual Plan Contribution Amounts (As of December 31, 2016) by Gender

Averages		
Female	\$5,600.0	\$3,043.0
Male	\$6,283.0	\$3,461.0

Medians		
Female	\$2,823.0	\$1,111.5
Male	\$3,900.0	\$1,321.5

Does your plan offer auto-enrollment?		
Yes	22.7%	17.9%
No	77.3%	82.1%

Are your plan's auto-enrolled participants also defaulted into automatic contribution escalation?		
Yes	40.0%	0.0%
No	60.0%	100.0%

For auto-enrollment, on what is the default contribution based?		
Percentage of annual salary	80.0%	80.0%
Set dollar amount	20.0%	20.0%

What percentage of annual salary	ISD	ISD
What amount of annual salary	ISD	ISD

When was auto-enrollment adopted by your plan?		
Month	3	7
Year	2013	2012

Who is included in auto-enrollment?		
New employees	100.0%	60.0%
Eligible employees	0.0%	0.0%
Both	0.0%	40.0%

What is your plan's opt-out window?		
30 days	60.0%	40.0%
60 days	20.0%	0.0%
90 days	20.0%	40.0%
Other	0.0%	20.0%

When do auto-enrollment contributions begin?		
Immediately	20.0%	60.0%
After opt-out window	80.0%	40.0%



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

	<u>SINGLE EMPLOYER</u>	<u>MULTI-EMPLOYER</u>
Since auto-enrollment's inception, percentage of auto-enrolled employees that have opted out within the opt-out window		
	ISD	ISD
What is the default investment option for auto-enrolled employees?		
Balanced Fund (Asset Allocation Fund)	0.0%	0.0%
Managed account	0.0%	0.0%
Target risk	20.0%	20.0%
Stable value	0.0%	0.0%
Target date	80.0%	80.0%
Other	0.0%	0.0%
If your plan does NOT offer auto-enrollment, why not? (Multiple responses allowed)		
Potential negative employee reaction	41.2%	17.4%
Union issues	11.8%	8.7%
Belief that it's too paternalistic	0.0%	0.0%
Prohibited by law	62.5%	17.4%
Fiduciary concerns	5.9%	4.4%
Lack of management buy-in	11.8%	8.7%
Other	11.8%	56.5%
Does your plan offer auto-escalation?		
Yes	19.1%	40.7%
No	81.0%	59.3%
What is the annual auto-escalation increase based on, and what is the default increase?		
Percentage increase	ISD	63.6%
Set dollar increase	ISD	0.0%
Other	ISD	36.4%
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	ISD	90.9%
Automatically enrolled, can opt out	ISD	9.1%
Both	ISD	0.0%
Don't know	ISD	0.0%
Number of plan's contributing participants that are currently enrolled in auto-escalation	ISD	456.5
Is there a cap on the auto-escalation?		
Yes, a percentage cap	ISD	27.3%
Yes, a dollar cap	ISD	0.0%
None (except IRS limit)	ISD	72.7%
Percentage cap on the auto-escalation	ISD	ISD
Dollar cap on the auto-escalation	ISD	ISD



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

	SINGLE EMPLOYER	MULTI-EMPLOYER
How frequently does the auto-escalation occur?		
Annually	ISD	81.8%
Semi-annually	ISD	0.0%
Other	ISD	18.2%
When does escalation occur?		
Beginning of calendar year	ISD	54.6%
Chosen by participant	ISD	45.5%
Coincides with pay increases	ISD	0.0%
Other	ISD	0.0%
Plan's average monthly contribution amount as of December 31, 2016	\$570	\$250

INVESTMENTS

What is your plan's approach to white label options?		
Do not currently use and have no plans to do so	31.8%	33.3%
Do not currently use but will consider doing so in next several years	27.3%	22.2%
Currently use white label funds	40.9%	44.4%

If currently use white label funds, how are they structured?		
Each white label fund has a single manager	11.1%	41.7%
Each white label fund has multiple managers	0.0%	0.0%
Both single and multiple white label funds are used	88.9%	58.3%

Which asset classes does your plan offer?		
(Determined by whether asset class had a balance as of Dec 31, 2016)		
Money Market	50.0%	51.9%
Stable Value	77.3%	85.2%
Bonds	100.0%	96.3%
Domestic Large Cap Stocks	100.0%	96.3%
Domestic Mid-Cap Stocks	86.4%	33.3%
Domestic Small/Mid-Cap Stocks (SMID)	13.6%	51.9%
Domestic Small-Cap Stocks	90.9%	55.6%
International & Global Stocks	100.0%	96.3%
Commodities, REITs and Real Estate	59.1%	51.9%
Balanced	59.1%	66.7%
Risk Based	9.1%	3.7%
Target Date	86.4%	88.9%
Brokerage Window	68.2%	70.4%
Other	50.0%	25.9%

Asset Class Detail as of Dec 31, 2016		
Dollar Value of Assets by Class as of Dec 31, 2016 (\$000s Avg)		
Money Market	\$49,739.7	\$54,302.4
Stable Value	\$603,426.7	\$448,293.5
Bonds	\$95,706.8	\$184,165.4
Domestic Large Cap Stocks	\$613,615.4	\$601,909.9



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

	SINGLE EMPLOYER	MULTI-EMPLOYER
Domestic Mid-Cap Stocks	\$190,927.5	\$66,148.6
Domestic Small/Mid-Cap Stocks (SMID)	\$4,559.5	\$119,950.6
Domestic Small-Cap Stocks	\$139,760.5	\$88,346.2
International & Global Stocks	\$94,274.9	\$175,193.1
Commodities, REITs and Real Estate	\$6,755.1	\$31,266.5
Balanced	\$44,274.9	\$83,773.9
Risk Based	\$42,593.1	\$12,724.4
Target Date	\$436,400.8	\$502,382.4
Brokerage Window	\$54,032.5	\$40,854.7
Other	\$90,817.4	\$22,244.4
Total Assets	\$2,466,884.8	\$2,431,556.0

Percentage of Assets by Class as of Dec 31, 2016 (Avg)

Money Market	1.5%	1.4%
Stable Value	21.7%	18.5%
Bonds	5.0%	6.8%
Domestic Large Cap Stocks	25.0%	22.2%
Domestic Mid-Cap Stocks	6.9%	3.3%
Domestic Small/Mid-Cap Stocks (SMID)	1.0%	4.7%
Domestic Small-Cap Stocks	5.0%	2.6%
International & Global Stocks	5.1%	5.6%
Commodities, REITs and Real Estate	0.8%	1.0%
Balanced	3.2%	3.9%
Risk Based	1.0%	0.4%
Target Date	17.9%	27.0%
Brokerage Window	1.5%	1.1%
Other	4.5%	1.5%
Total Assets	100.0%	100.0%

Percentage of Plan Participants by Asset Class as of Dec 31, 2016 (Median)

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

Money Market	11.1%	7.1%
Stable Value	38.3%	37.9%
Bonds	20.7%	21.8%
Domestic Large Cap Stocks	52.0%	37.8%
Domestic Mid-Cap Stocks	25.4%	34.0%
Domestic Small/Mid-Cap Stocks (SMID)	ISD	27.7%
Domestic Small-Cap Stocks	25.1%	15.8%
International & Global Stocks	23.4%	30.9%
Commodities, REITs and Real Estate	2.3%	4.9%
Balanced	7.1%	19.2%
Risk Based	ISD	ISD
Target Date	50.4%	66.3%
Brokerage Window	1.4%	1.0%
Other	32.5%	20.2%

Percentage of total plan assets that were actively managed as of Dec 31, 2016

73.5%

65.0%

Percentage of total plan assets that were passive (index) assets as of Dec 31, 2016

26.5%

35.0%

Percentage of total plan assets that were multi-manager assets as of Dec 31, 2016

32.0%

2.5%



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

	<u>SINGLE EMPLOYER</u>	<u>MULTI-EMPLOYER</u>
Dollar amount of total plan assets in: (\$000s)		
(As of Dec 31, 2016 - Exclude brokerage window)		
Mutual funds	\$733,649.1	\$481,155.5
Collective trust funds	\$482,775.4	\$971,842.7
Separate accounts	\$1,449,217.8	\$827,922.5
Other (ETF, etc.)	\$109,886.8	\$124,269.0
Total	\$2,775,529.2	\$2,405,189.7
Percentage of total plan assets in:		
(As of Dec 31, 2016 - Exclude brokerage window)		
Mutual funds	50.7%	35.4%
Collective trust funds	11.4%	32.9%
Separate accounts	31.3%	24.0%
Other (ETF, etc.)	6.6%	7.7%
Total	100.0%	100.0%
Does your plan use an investment advisor/consultant?		
Yes, one-time use only	4.6%	0.0%
Yes, sporadically/as needed	0.0%	7.1%
Yes, ongoing	90.9%	75.0%
No	4.6%	17.9%
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	20.0%	14.3%
Every four years	0.0%	4.8%
Every five years	75.0%	33.3%
Other	5.0%	47.6%
Approximately how often does your organization conduct a formal and detailed review of investment performance and investment managers?		
Monthly	4.6%	10.7%
Quarterly	77.3%	57.1%
Semi-annually	9.1%	3.6%
Annually	4.6%	25.0%
Never	0.0%	0.0%
Other	4.6%	3.6%
Does your plan have a brokerage window?		
Yes	68.2%	71.4%
No	31.8%	28.6%
Percentage of plan participants that use the brokerage window	1.7%	0.6%
Is there a restriction on the amount that can be invested in the window per participant?		
Yes	46.7%	42.1%
No	53.3%	57.9%



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

	<u>SINGLE EMPLOYER</u>	<u>MULTI-EMPLOYER</u>
DISTRIBUTIONS AND WITHDRAWALS		
Does your plan offer loans?		
Yes	68.2%	42.9%
No	31.8%	57.1%
Which of the following types of loans does your plan offer? (Multiple responses allowed)		
General purpose	100.0%	100.0%
Home purchase	86.7%	50.0%
To whom does your plan offer loans? (Multiple responses allowed)		
Current employees	100.0%	100.0%
Former employees	33.3%	33.3%
Beneficiaries	6.7%	8.3%
Number of plan participants with outstanding loans as of Dec. 31, 2016	2,194.0	1,311.0
Percentage of plan participants with outstanding loans as of Dec 31, 2016	12.5%	7.5%
Dollar value of plan's assets on loan as of Dec 31, 2016	\$15,151,771	\$14,399,159
Number of loans permitted per plan participant at any given time	2.0	1.0
If plan had outstanding loans in 2016, default rate on these loans	2.0%	9.8%
How is the loan's interest rate calculated?		
Tied to prime	0.0%	8.3%
Tied to prime + 1%	71.4%	91.7%
Tied to prime + 2%	21.4%	0.0%
Other	7.1%	0.0%
Does your plan offer hardships/unforeseen emergency withdrawals?		
Yes	95.5%	78.6%
No	4.6%	21.4%
Dollar amount of plan's assets withdrawn in 2016 for hardships/unforeseen emergency	\$699,553	\$647,947
Percentage of plan's assets withdrawn in 2016 for hardships/unforeseen emergency	0.02%	0.04%
Does your plan offer an annuity as a distribution option?		
Yes	52.4%	44.4%
No	47.6%	55.6%
Does your plan encourage rollovers into the plan from other plans or IRAs?		
Yes	95.5%	92.3%
No	4.6%	7.7%



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

	SINGLE EMPLOYER	MULTI-EMPLOYER
Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)?		
Yes	100.0%	88.9%
No	0.0%	11.1%
Does your plan actively seek to retain assets of retired employees?		
Yes	100.0%	88.5%
No	0.0%	11.5%
Distributions by Age (Includes direct rollovers where applicable)		
Periodic Payments/Installments		
# Participants		
0-30 Years Old	4.0	2.6
31-40 Years Old	10.3	3.4
41-50 Years Old	40.4	25.7
51-60 Years Old	555.2	566.0
61+ Years Old	2,422.0	5,745.7
Total	3,031.8	6,343.3
Dollars		
0-30 Years Old	\$24,632.6	\$254,899.0
31-40 Years Old	\$90,327.1	\$53,383.4
41-50 Years Old	\$492,172.1	\$62,205.1
51-60 Years Old	\$5,656,578.4	\$1,234,086.0
61+ Years Old	\$15,435,815.3	\$9,802,888.0
Total	\$21,699,525.4	\$11,407,461.5
Partial Lump Sum		
# Participants		
0-30 Years Old	57.9	67.9
31-40 Years Old	241.3	237.5
41-50 Years Old	394.9	435.3
51-60 Years Old	618.0	1,319.8
61+ Years Old	2,397.4	5,177.1
Total	3,709.4	7,237.7
Dollars		
0-30 Years Old	\$246,959.3	\$143,826.6
31-40 Years Old	\$2,437,966.3	\$1,153,101.9
41-50 Years Old	\$5,658,975.9	\$3,454,656.7
51-60 Years Old	\$15,799,731.6	\$11,477,235.3
61+ Years Old	\$18,683,364.1	\$18,759,527.9
Total	\$42,826,996.9	\$34,988,348.4
Full Lump Sum		
# Participants		
0-30 Years Old	164.3	631.8
31-40 Years Old	250.0	873.4



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

	<u>SINGLE EMPLOYER</u>	<u>MULTI-EMPLOYER</u>
41-50 Years Old	329.3	900.8
51-60 Years Old	693.6	1,135.2
61+ Years Old	1,006.4	1,704.2
Total	2,443.5	5,245.3

Dollars		
0-30 Years Old	\$516,411.8	\$766,360.6
31-40 Years Old	\$2,203,193.4	\$3,090,294.8
41-50 Years Old	\$5,999,958.6	\$5,847,492.8
51-60 Years Old	\$25,046,544.0	\$31,135,987.7
61+ Years Old	\$45,782,252.8	\$43,068,242.3
Total	\$79,548,360.5	\$83,908,378.1

Number of transfers and direct rollovers INTO your plan in 2016	281.0	374.0
Dollar amount of these transfers/direct rollovers INTO your plan in 2016	\$2,277,262	\$11,886,008
Number of transfers and direct rollovers OUT of your plan in 2016	276.0	745.0
Dollar amount of these transfers/direct rollovers OUT of your plan in 2016	\$13,020,045	\$45,720,622

PARTICIPANT SERVICES AND ENGAGEMENT

Participant Services

Which of the following participant opinions does your organization measure? (Multiple responses allowed)		
Satisfaction	59.1%	71.4%
Retirement confidence	31.8%	25.0%
Trust in plan/employer	27.3%	32.1%
Other	4.6%	3.6%
None	36.4%	25.0%

Which of the following services does your plan provide?

Service center (walk-in)		
Do Not Provide	4.6%	14.8%
Provide In-house	18.2%	29.6%
Provide via Third Party Administrator	40.9%	37.0%
Provide Both In-house and via Third Party Administrator	36.4%	18.5%

Call center (remote)		
Do Not Provide	0.0%	0.0%
Provide In-house	0.0%	11.1%
Provide via Third Party Administrator	95.2%	59.3%
Provide Both In-house and via Third Party Administrator	4.8%	29.6%

On-site services (enrollment, account reviews, education)		
Do Not Provide	0.0%	0.0%
Provide In-house	9.5%	14.8%
Provide via Third Party Administrator	38.1%	51.9%
Provide Both In-house and via Third Party Administrator	52.4%	33.3%



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

	<u>SINGLE EMPLOYER</u>	<u>MULTI-EMPLOYER</u>
Managed accounts		
Do Not Provide	52.4%	46.2%
Provide In-house	4.8%	0.0%
Provide via Third Party Administrator	42.9%	53.9%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%
Retirement planning services		
Do Not Provide	9.5%	11.1%
Provide In-house	4.8%	3.7%
Provide via Third Party Administrator	52.4%	55.6%
Provide Both In-house and via Third Party Administrator	33.3%	29.6%
Financial planning services		
Do Not Provide	50.0%	44.4%
Provide In-house	5.0%	0.0%
Provide via Third Party Administrator	30.0%	48.2%
Provide Both In-house and via Third Party Administrator	15.0%	7.4%
Loans		
Do Not Provide	27.3%	55.6%
Provide In-house	4.6%	11.1%
Provide via Third Party Administrator	68.2%	33.3%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%
Hardships/unforeseeable emergency withdrawals		
Do Not Provide	0.0%	21.4%
Provide In-house	19.1%	14.3%
Provide via Third Party Administrator	81.0%	57.1%
Provide Both In-house and via Third Party Administrator	0.0%	7.1%
Qualified domestic relations orders		
Do Not Provide	0.0%	25.0%
Provide In-house	14.3%	25.0%
Provide via Third Party Administrator	57.1%	39.3%
Provide Both In-house and via Third Party Administrator	28.6%	10.7%
Financial wellness		
Do Not Provide	13.6%	23.1%
Provide In-house	27.3%	11.5%
Provide via Third Party Administrator	40.9%	34.6%
Provide Both In-house and via Third Party Administrator	18.2%	30.8%
Investment advice - in-person		
Do Not Provide	52.4%	61.5%
Provide In-house	4.8%	3.9%
Provide via Third Party Administrator	28.6%	34.6%
Provide Both In-house and via Third Party Administrator	14.3%	0.0%



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

	<u>SINGLE EMPLOYER</u>	<u>MULTI-EMPLOYER</u>
Investment advice - online		
Do Not Provide	45.0%	39.3%
Provide In-house	0.0%	0.0%
Provide via Third Party Administrator	55.0%	60.7%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%
Investment advice - telephone		
Do Not Provide	55.0%	53.6%
Provide In-house	5.0%	0.0%
Provide via Third Party Administrator	40.0%	46.4%
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	100.0%	62.5%
Charged Separately to Users of the Advice	0.0%	25.0%
Both	0.0%	12.5%
Investment advice - online		
Included in Overall Plan Expenses	72.7%	46.7%
Charged Separately to Users of the Advice	18.2%	20.0%
Both	9.1%	33.3%
Investment advice - telephone		
Included in Overall Plan Expenses	66.7%	36.4%
Charged Separately to Users of the Advice	33.3%	27.3%
Both	0.0%	36.4%
Participant Communication/Education/Engagement		
Which of the following means of communication/education does your plan utilize?		
Website		
Videos		
Do Not Use	33.3%	14.3%
Use (In-house)	9.5%	17.9%
Use (Third Party Administrator)	42.9%	32.1%
Use (Both In-house and Third Party Administrator)	14.3%	35.7%
Webinars		
Do Not Use	33.3%	14.3%
Use (In-house)	14.3%	17.9%
Use (Third Party Administrator)	38.1%	39.3%
Use (Both In-house and Third Party Administrator)	14.3%	28.6%



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

	<u>SINGLE EMPLOYER</u>	<u>MULTI-EMPLOYER</u>
Investment advice		
Do Not Use	42.9%	35.7%
Use (In-house)	0.0%	3.6%
Use (Third Party Administrator)	38.1%	60.7%
Use (Both In-house and Third Party Administrator)	19.1%	0.0%
Interactive retirement income calculators		
Do Not Use	0.0%	7.1%
Use (In-house)	9.1%	14.3%
Use (Third Party Administrator)	72.7%	57.1%
Use (Both In-house and Third Party Administrator)	18.2%	21.4%
Financial literacy information		
Do Not Use	9.5%	21.4%
Use (In-house)	4.8%	7.1%
Use (Third Party Administrator)	42.9%	28.6%
Use (Both In-house and Third Party Administrator)	42.9%	42.9%
Participant Statements		
Electronic statements		
Do Not Use	0.0%	0.0%
Use (In-house)	4.6%	3.6%
Use (Third Party Administrator)	86.4%	82.1%
Use (Both In-house and Third Party Administrator)	9.1%	14.3%
Paper/mailed statements		
Do Not Use	0.0%	3.6%
Use (In-house)	9.1%	3.6%
Use (Third Party Administrator)	86.4%	89.3%
Use (Both In-house and Third Party Administrator)	4.6%	3.6%
Account balances and transactions		
Do Not Use	0.0%	0.0%
Use (In-house)	4.6%	3.6%
Use (Third Party Administrator)	86.4%	85.7%
Use (Both In-house and Third Party Administrator)	9.1%	10.7%
Retirement income projections		
Do Not Use	4.6%	3.6%
Use (In-house)	9.1%	10.7%
Use (Third Party Administrator)	77.3%	60.7%
Use (Both In-house and Third Party Administrator)	9.1%	25.0%
Fee disclosure/impact		
Do Not Use	4.8%	10.7%
Use (In-house)	4.8%	7.1%
Use (Third Party Administrator)	57.1%	53.6%
Use (Both In-house and Third Party Administrator)	33.3%	28.6%



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

	SINGLE EMPLOYER	MULTI-EMPLOYER
Other		
Onsite group education/seminars		
Do Not Use	0.0%	0.0%
Use (In-house)	13.6%	17.9%
Use (Third Party Administrator)	22.7%	50.0%
Use (Both In-house and Third Party Administrator)	63.6%	32.1%
Newsletters (paper and electronic)		
Do Not Use	13.6%	3.6%
Use (In-house)	13.6%	17.9%
Use (Third Party Administrator)	63.6%	35.7%
Use (Both In-house and Third Party Administrator)	9.1%	42.9%
Emails		
Do Not Use	15.0%	14.3%
Use (In-house)	10.0%	10.7%
Use (Third Party Administrator)	15.0%	28.6%
Use (Both In-house and Third Party Administrator)	60.0%	46.4%
Social media		
Do Not Use	47.6%	38.5%
Use (In-house)	14.3%	30.8%
Use (Third Party Administrator)	28.6%	23.1%
Use (Both In-house and Third Party Administrator)	9.5%	7.7%
What is your plan's current status regarding guaranteed minimum withdrawal benefits (GMWB)?		
Have not considered	95.2%	63.0%
Currently considering	0.0%	29.6%
Decided not to use	4.8%	7.4%
Currently using or will implement	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	4.6%	25.0%
Board/committee	100.0%	85.7%
Department/agency	9.1%	21.4%
How are the roles/responsibilities of your board/committee documented? (Multiple responses allowed)		
Charter	27.3%	37.5%
Bylaws	27.3%	12.5%
Other	36.4%	66.7%
No documentation	9.1%	0.0%
Number of members on the board/committee	7.0	9.0



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

	SINGLE EMPLOYER	MULTI-EMPLOYER
Are the board/committee members elected or appointed? (Multiple responses allowed)		
Elected	22.7%	25.0%
Appointed	86.4%	95.8%
Ex-officio	36.4%	41.7%
Does your plan have an Investment Policy Statement (IPS)?		
Yes	100.0%	96.4%
No	0.0%	3.6%
How frequently is the IPS reviewed?		
Annually	71.4%	63.0%
Every other year	0.0%	3.7%
No set schedule	19.1%	33.3%
Other	9.5%	0.0%
For which of the following does your organization have measurable goals for improvement? (Multiple responses allowed)		
Enrollments and participation	81.0%	77.8%
Savings rates	33.3%	40.7%
Leakage	28.6%	33.3%
Have no measurable improvement goals	19.1%	18.5%
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	9.1%	3.6%
Every four years	4.6%	7.1%
Every five years	81.8%	39.3%
Other	4.6%	50.0%
PLAN DOCUMENT		
How frequently is your plan document reviewed?		
Annually	31.8%	39.3%
Every other year	13.6%	7.1%
No set schedule	45.5%	35.7%
Other	9.1%	17.9%
Was your plan document individually designed from scratch or based on a prototype?		
Individually designed	70.0%	82.1%
Based on prototype	30.0%	17.9%
Strategic Planning		
Does your plan have a formal, documented strategic planning process?		
Yes	40.0%	48.2%
No	60.0%	51.9%



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

	<u>SINGLE EMPLOYER</u>	<u>MULTI-EMPLOYER</u>
Approximately how often is your strategic plan updated?		
Annually	50.0%	84.6%
Every other year	37.5%	7.7%
Every three years	12.5%	0.0%
Every five years	0.0%	7.7%
FEES		
A. Median Number of investment options plan currently offers (Exclude brokerage window)		
	31.0	22.0
B. Of the investment options offered, how many are risk-based and/or target date funds? (Median)		
	10.5	10.0
Median Number of Fund Options	20.0	17.0
Is your plan funded entirely with revenue sharing from investment providers and vendors?		
Yes	18.8%	20.0%
No	81.3%	80.0%
Administrative Expenses		
Annual Expenses Covered by Fees	93.1%	91.6%
Annual Expenses Not Covered by Fees	6.9%	8.4%
Total Administrative Expenses	100.0%	100.0%
Administrative Fees		
Annual administrative fees collected for plan in 2016		
Does not include fees driven by participant elections (i.e., loans, QDROs, advice, etc.)		
Annual direct dollar-based fees (if applicable)	26.0%	28.4%
Annual asset-based fees (if applicable)	69.9%	54.6%
Revenue sharing fees	11.5%	22.1%
Total Fees	107.4%	105.2%
Other annual expenses not covered by fees	4.5%	3.0%
Gross fees and uncovered expenses	111.8%	108.1%
Less reimbursements to participants or credits to administrative account	-11.8%	-8.1%
Net Administrative Fees (fees + uncovered costs)	100.0%	100.0%
Summary of Costs		
MEDIANS*		
Net Investment Fees		
Cost per Participant	\$207.0	\$94.0
Cost per Account	\$207.2	\$82.3
Cost as % Assets	0.29%	0.27%

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



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

	SINGLE EMPLOYER	MULTI-EMPLOYER
Net Administrative Fees		
Fees		
Cost per Participant	\$64.0	\$51.0
Cost per Account	\$68.0	\$43.0
Cost as % Assets	0.12%	0.17%
Total Fees		
Cost per Participant	\$296.7	\$154.0
Cost per Account	\$286.0	\$138.8
Cost as % Assets	0.43%	0.44%
MEANS*		
Net Investment Fees		
Cost per Participant	\$219.6	\$111.9
Cost per Account	\$229.6	\$104.6
Cost as % Assets	0.29%	0.25%
Net Administrative Fees		
Fees		
Cost per Participant	\$107.7	\$64.5
Cost per Account	\$118.2	\$58.2
Cost as % Assets	0.14%	0.17%
Total Fees		
Cost per Participant	\$327.3	\$176.4
Cost per Account	\$348.0	\$162.9
Cost as % Assets	0.43%	0.42%
INDIVIDUAL PARTICIPANT FEES		
Does your plan charge fees/expenses that are driven by participant elections (i.e., loans, QDROs, advice, etc.)?		
Yes	68.2%	63.0%
No	31.8%	37.0%
Which, if any, of the following categories of fees does your plan charge? (Multiple responses allowed)		
Loan origination	73.3%	64.7%
Loan maintenance (annual)	46.7%	17.7%
Hardship/unforeseeable emergency	6.7%	17.7%
Beneficiary administration	0.0%	0.0%
QDRO processing	33.3%	47.1%
Brokerage window administration - annual fee	26.7%	35.3%
Brokerage window administration - one-time fee	13.3%	5.9%
Investment advice	0.0%	23.5%
Managed account	26.7%	64.7%
Financial planning	0.0%	0.0%

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



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

	<u>SINGLE EMPLOYER</u>	<u>MULTI-EMPLOYER</u>
Amount charged to individual participant		
Loan origination	\$50.0	\$60.0
Loan maintenance (annual)	\$50.0	ISD
Hardship/unforeseeable emergency	ISD	ISD
Beneficiary administration	ISD	ISD
QDRO processing	\$150.0	\$300.0
Brokerage window administration - annual fee	ISD	\$50.0
Brokerage window administration - one-time fee	ISD	ISD
Investment advice	ISD	ISD
Managed account	ISD	0.5%
Financial planning (\$)	ISD	ISD
Financial planning (%)	ISD	ISD

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

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</u>
RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA			
Is your plan a single or multi-employer plan?			
Single employer	50.0%	44.4%	0.0%
Multi-employer	50.0%	55.6%	100.0%
What is your plan type?			
457(b)	100.0%	0.0%	0.0%
403(b)	0.0%	0.0%	0.0%
401(k)	0.0%	100.0%	0.0%
401(a)	0.0%	0.0%	100.0%
How is record-keeping handled by your plan?			
Internally	2.9%	11.1%	0.0%
Externally by a Third Party Administrator	97.1%	88.9%	100.0%
What type(s) of tax-advantaged savings methods are offered by your plan?			
Pre-tax only	26.5%	33.3%	100.0%
Roth only	0.0%	0.0%	0.0%
Both	73.5%	66.7%	0.0%
What is your defined contribution plan designation?			
Primary	5.9%	22.2%	100.0%
Supplemental	94.1%	77.8%	0.0%
Are other defined contribution plans available, in addition to this one?			
Yes	52.9%	100.0%	40.0%
No	47.1%	0.0%	60.0%
Which entities are covered by your plan? (Multiple responses allowed)			
State	61.8%	77.8%	60.0%
County	64.7%	55.6%	40.0%
City	61.8%	44.4%	40.0%
Special Districts	41.2%	11.1%	20.0%
Hospital	35.3%	33.3%	40.0%
College/University	61.8%	77.8%	100.0%
School	50.0%	55.6%	60.0%
Other	8.8%	0.0%	0.0%
Which of the following best describes your plan?			
Bundled (single provider of services and investment products)	17.7%	11.1%	40.0%
Unbundled (administrative and investment providers are separately chosen)	82.4%	88.9%	60.0%
Are all or some of your plan participants eligible to participate in a defined benefit plan?			
Yes	100.0%	100.0%	40.0%
No	0.0%	0.0%	60.0%



DETAILED SURVEY RESULTS

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

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</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	26.5%	33.3%	0.0%
No, information would be too difficult to obtain	41.2%	22.2%	60.0%
No, information is not available	32.4%	44.4%	40.0%
Does your plan provide a retirement income projection for participants?			
Yes	87.9%	88.9%	60.0%
No	12.1%	11.1%	40.0%
If plan provides a retirement income projection for participants, how is it displayed? (Multiple responses allowed)			
Monthly income at retirement	93.1%	87.5%	ISD
Annual income at retirement	17.2%	25.0%	ISD
Account balance at retirement	24.1%	37.5%	ISD
Other	3.5%	0.0%	ISD
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	29.4%	44.4%	0.0%
No	70.6%	55.6%	100.0%
Account Types (As of December 31, 2016)			
Pre-tax Participant Accounts			
# Accounts			
Contributing	13,323.0	33,883.5	ISD
Non-Contributing	8,113.0	23,632.5	ISD
Total Account Balance (\$000s)			
Contributing	\$560,252.7	\$993,211.7	ISD
Non-Contributing	\$390,900.0	\$685,053.0	ISD
\$ per Account			
Contributing	\$50,240.4	\$35,029.5	ISD
Non-Contributing	\$65,879.3	\$40,035.9	ISD
Regarding the non-contributing accounts, do you know how many are current employees?			
Yes	65.0%	75.0%	ISD
No	35.0%	25.0%	ISD
Of the non-contributing accounts, # of accounts for:			
Current employees	4,406.3	32,229.3	ISD
Others (former employees, beneficiary accounts, etc.)	10,669.9	29,036.2	ISD
Total	15,076.2	61,265.5	ISD



DETAILED SURVEY RESULTS

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

	457(B)	401(K)	401(A)
Of the non-contributing accounts, total account balance for: (\$000s)			
Current employees	\$141,944.4	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	\$699,394.1	ISD	ISD
Total	\$841,338.4	ISD	ISD
Of the non-contributing accounts, \$ per account for:			
Current employees	\$35,830.9	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	\$61,777.6	ISD	ISD
Total	\$50,625.9	ISD	ISD
Roth Accounts			
# Accounts			
Contributing	1,070.0	4,833.0	ISD
Non-Contributing	166.0	ISD	ISD
Total Account Balance (\$000s)			
Contributing	\$6,713.9	ISD	ISD
Non-Contributing	\$554.4	ISD	ISD
\$ per Account			
Contributing	\$4,976.1	ISD	ISD
Non-Contributing	\$3,565.8	ISD	ISD
Regarding the non-contributing accounts, do you know how many are current employees?			
Yes	81.8%	ISD	ISD
No	18.2%	ISD	ISD
Of the non-contributing accounts, # of accounts for:			
Current employees	833.8	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	708.4	ISD	ISD
Total	1,542.2	ISD	ISD
Of the non-contributing accounts, total account balance for: (\$000s)			
Current employees	\$48,790.6	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	\$56,444.8	ISD	ISD
Total	\$105,235.3	ISD	ISD
Of the non-contributing accounts, \$ per account for:			
Current employees	\$4,258.9	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	\$4,291.9	ISD	ISD
Total	\$3,565.8	ISD	ISD
Total Accounts (Pre-Tax & Roth)			
# Accounts			
Contributing	23,370.7	60,386.9	ISD
Non-Contributing	13,727.8	51,649.9	ISD
Total	37,098.5	112,036.8	ISD



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

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</u>
Total Account Balance (\$000s)			
Contributing	\$1,315,958.0	\$2,037,121.7	ISD
Non-Contributing	\$907,268.1	\$1,029,932.4	ISD
Total	\$2,223,226.1	3,067,054.1	ISD
# Accounts			
Contributing	64.9%	57.5%	ISD
Non-Contributing	35.1%	42.5%	ISD
Total	100.0%	100.0%	ISD
Total Account Balance (\$000s)			
Contributing	60.4%	66.1%	ISD
Non-Contributing	39.7%	33.9%	ISD
Total	100.0%	100.0%	ISD
\$ per Account			
Contributing	\$52,403.1	\$31,797.8	ISD
Non-Contributing	\$58,020.9	\$39,832.1	ISD
Total	\$54,792.7	\$33,894.0	ISD
Pre-tax vs. Roth			
# Accounts as Percent of Total			
Pre-tax	95.2%	96.9%	ISD
Roth	4.9%	3.1%	ISD
Total	100.0%	100.0%	100.0%
Account Balance \$ as Percent of Total			
Pre-tax	99.5%	98.5%	ISD
Roth	0.5%	1.5%	ISD
Total	100.0%	100.0%	100.0%
Based on Those Who Had Both Types			
# Accounts as Percent of Total			
Pre-tax	92.3%	95.0%	ISD
Roth	7.7%	5.0%	ISD
Total	100.0%	100.0%	100.0%
Account Balance \$ as Percent of Total			
Pre-tax	99.2%	ISD	ISD
Roth	0.8%	ISD	ISD
Total	100.0%	100.0%	100.0%
Of the non-contributing accounts, # of accounts for:			
Current employees	4,049.1	35,181.2	ISD
Others (former employees, beneficiary accounts, etc.)	9,067.8	30,316.5	ISD
Total	13,116.9	65,497.7	ISD



DETAILED SURVEY RESULTS

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

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</u>
Of the non-contributing accounts, total account balance for: (\$000s)			
Current employees	\$142,829.9	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	\$593,382.1	ISD	ISD
Total	\$736,211.9	ISD	ISD

Of the non-contributing accounts, # of accounts for:			
Current employees	35.8%	43.3%	ISD
Others (former employees, beneficiary accounts, etc.)	64.2%	56.7%	ISD
Total	100.0%	100.0%	ISD

Of the non-contributing accounts, total account balance for: (\$000s)			
Current employees	26.8%	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	73.2%	ISD	ISD
Total	100.0%	ISD	ISD

Of the non-contributing accounts, \$ per account for:			
Current employees	\$35,973.4	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	\$83,803.6	ISD	ISD
Total	\$67,621.4	ISD	ISD

Please supply the following information for your plan as of Dec 31, 2016:			
Total plan assets (\$000s)	\$946,470	\$2,444,139	ISD
Average participant age (All account holders) Years	50.0	45.0	ISD
Median participant age (All account holders) Years	51.0	ISD	ISD

What type(s) of employees are eligible to participate in your plan? (Multiple responses allowed)			
Full-time	100.0%	100.0%	100.0%
Part-time	76.5%	66.7%	60.0%
Temporary	44.1%	33.3%	0.0%
Seasonal	41.2%	33.3%	0.0%

Number of current employees that were participants in your plan as of:			
Jan 1, 2016	18,358.5	76,439.0	ISD
Dec 31, 2016	18,726.0	76,143.0	13,110.0

Number of current employees that were eligible to participate in your plan as of:			
Jan 1, 2016	44,638.5	95,446.5	ISD
Dec 31, 2016	45,714.0	98,188.5	ISD

Plan Participation Rate	34.0%	74.1%	ISD
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Number of total participants (regardless of employment status) in your plan as of:			
Jan 1, 2016	27,509.0	98,811.0	ISD
Dec 31, 2016	27,701.5	103,263.0	ISD

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	32.4%	33.3%	20.0%
No	67.7%	66.7%	80.0%



DETAILED SURVEY RESULTS

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

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</u>
As of Dec. 31, 2016, 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	4,827.0	ISD	ISD
Exempt	0.0	ISD	ISD
Number of new enrollments that were recorded by your plan in 2016			
	2,198.0	4,643.5	ISD
Median Account Balance (\$)			
Contributing - Female	\$9,877.0	ISD	ISD
Non-Contributing - Female	\$18,286.0	ISD	ISD
All - Female	\$13,684.0	ISD	ISD
Contributing - Male	\$16,818.0	ISD	ISD
Non-Contributing - Male	\$22,205.0	ISD	ISD
All - Male	\$18,764.0	ISD	ISD
Account Balance (\$) (As of December 31, 2016)			
All Accounts - Average	\$48,316.0	\$43,012.5	ISD
All Accounts - Median	\$17,336.5	\$9,000.0	ISD
Account Balance (\$) (As of December 31, 2016) by Age Group			
Averages			
0-20 Years Old	\$995.0	\$2,031.0	ISD
21-30 Years Old	\$3,969.0	\$4,692.0	ISD
31-40 Years Old	\$17,053.0	\$16,938.0	ISD
41-50 Years Old	\$42,366.0	\$32,848.0	ISD
51-60 Years Old	\$64,682.0	\$50,914.0	ISD
61 and Older	\$96,196.0	\$66,600.0	ISD
Medians			
0-20 Years Old	\$513.0	ISD	ISD
21-30 Years Old	\$1,771.5	ISD	ISD
31-40 Years Old	\$6,077.0	ISD	ISD
41-50 Years Old	\$17,923.0	ISD	ISD
51-60 Years Old	\$26,715.5	ISD	ISD
61 and Older	\$46,808.0	ISD	ISD
Account Balance (\$) (As of December 31, 2016) by Years of Service			
Averages			
0-5 Years	\$14,398.5	ISD	ISD
6-10 Years	\$26,300.5	ISD	ISD
11-15 Years	\$42,235.0	ISD	ISD
16-20 Years	\$57,657.0	ISD	ISD
21-25 Years	\$75,228.5	ISD	ISD
26-30 Years	\$85,585.5	ISD	ISD
31 + Years	\$113,602.0	ISD	ISD



DETAILED SURVEY RESULTS

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

	457(B)	401(K)	401(A)
Medians			
0-5 Years	\$3,293.5	ISD	ISD
6-10 Years	\$7,004.5	ISD	ISD
11-15 Years	\$17,017.0	ISD	ISD
16-20 Years	\$33,096.0	ISD	ISD
21-25 Years	\$37,610.0	ISD	ISD
26-30 Years	\$45,593.0	ISD	ISD
31 + Years	\$70,023.5	ISD	ISD

ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS

Annual Plan Contribution Amounts as of December 31, 2016

(From payroll deferrals only. Does NOT include rollovers and transfers. Includes pre-tax and Roth accounts.)

Total Annual Plan Contribution Amounts per Participant - Average	\$4,998.0	\$2,859.0	ISD
Total Annual Plan Contribution Amounts per Participant - Median	\$1,595.0	ISD	ISD

Annual Plan Contribution Amounts (As of December 31, 2016) by Age Group

Averages

0-20 Years Old	\$618.0	ISD	ISD
21-30 Years Old	\$1,477.5	ISD	ISD
31-40 Years Old	\$2,421.0	ISD	ISD
41-50 Years Old	\$3,799.5	ISD	ISD
51-60 Years Old	\$5,390.5	ISD	ISD
61 and Older	\$7,590.0	ISD	ISD

Medians

0-20 Years Old	\$320.0	ISD	ISD
21-30 Years Old	\$910.0	ISD	ISD
31-40 Years Old	\$1,300.0	ISD	ISD
41-50 Years Old	\$2,399.0	ISD	ISD
51-60 Years Old	\$2,600.0	ISD	ISD
61 and Older	\$3,375.0	ISD	ISD

Annual Plan Contribution Amounts (As of December 31, 2016) by Years of Service

Averages

0-5 Years	\$3,087.5	ISD	ISD
6-10 Years	\$4,100.0	ISD	ISD
11-15 Years	\$5,124.0	ISD	ISD
16-20 Years	\$5,422.5	ISD	ISD
21-25 Years	\$7,387.0	ISD	ISD
26-30 Years	\$7,310.0	ISD	ISD
31 + Years	\$7,114.5	ISD	ISD

Medians

0-5 Years	\$1,180.0	ISD	ISD
6-10 Years	\$2,158.5	ISD	ISD
11-15 Years	\$2,900.0	ISD	ISD



DETAILED SURVEY RESULTS

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

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</u>
16-20 Years	\$3,150.0	ISD	ISD
21-25 Years	\$3,900.0	ISD	ISD
26-30 Years	\$3,992.0	ISD	ISD
31 + Years	\$2,845.0	ISD	ISD

Annual Plan Contribution Amounts (As of December 31, 2016) by Gender

Averages			
Female	\$3,604.0	ISD	ISD
Male	\$4,175.0	ISD	ISD

Medians			
Female	\$1,455.0	ISD	ISD
Male	\$1,906.0	ISD	ISD

Does your plan offer auto-enrollment?

Yes	23.5%	22.2%	0.0%
No	76.5%	77.8%	100.0%

Are your plan's auto-enrolled participants also defaulted into automatic contribution escalation?

Yes	25.0%	ISD	ISD
No	75.0%	ISD	ISD

For auto-enrollment, on what is the default contribution based?

Percentage of annual salary	75.0%	ISD	ISD
Set dollar amount	25.0%	ISD	ISD

What percentage of annual salary

2.5% ISD ISD

What amount of annual salary

ISD ISD ISD

When was auto-enrollment adopted by your plan?

Month	4	ISD	ISD
Year	2013	ISD	ISD

Who is included in auto-enrollment?

New employees	87.5%	ISD	ISD
Eligible employees	0.0%	ISD	ISD
Both	12.5%	ISD	ISD

What is your plan's opt-out window?

30 days	62.5%	ISD	ISD
60 days	12.5%	ISD	ISD
90 days	25.0%	ISD	ISD
Other	0.0%	ISD	ISD

When do auto-enrollment contributions begin?

Immediately	25.0%	ISD	ISD
After opt-out window	75.0%	ISD	ISD

	457(B)	401(K)	401(A)
Since auto-enrollment's inception, percentage of auto-enrolled employees that have opted out within the opt-out window			
	4.0%	ISD	ISD
What is the default investment option for auto-enrolled employees?			
Balanced Fund (Asset Allocation Fund)	0.0%	ISD	ISD
Managed account	0.0%	ISD	ISD
Target risk	25.0%	ISD	ISD
Stable value	0.0%	ISD	ISD
Target date	75.0%	ISD	ISD
Other	0.0%	ISD	ISD
If your plan does NOT offer auto-enrollment, why not? (Multiple responses allowed)			
Potential negative employee reaction	30.8%	28.6%	0.0%
Union issues	15.4%	0.0%	0.0%
Belief that it's too paternalistic	0.0%	0.0%	0.0%
Prohibited by law	32.0%	57.1%	20.0%
Fiduciary concerns	7.7%	0.0%	0.0%
Lack of management buy-in	15.4%	0.0%	0.0%
Other	30.8%	28.6%	80.0%
Does your plan offer auto-escalation?			
Yes	34.4%	44.4%	0.0%
No	65.6%	55.6%	100.0%
What is the annual auto-escalation increase based on, and what is the default increase?			
Percentage increase	54.6%	ISD	ISD
Set dollar increase	9.1%	ISD	ISD
Other	36.4%	ISD	ISD
Annual auto-escalation increase percentage	1.0%	ISD	ISD
Annual auto-escalation increase dollar amount	ISD	ISD	ISD
How are people enrolled in auto-escalation?			
Opt in	72.7%	ISD	ISD
Automatically enrolled, can opt out	18.2%	ISD	ISD
Both	9.1%	ISD	ISD
Don't know	0.0%	ISD	ISD
Number of plan's contributing participants that are currently enrolled in auto-escalation	1,083.0	ISD	ISD
Is there a cap on the auto-escalation?			
Yes, a percentage cap	27.3%	ISD	ISD
Yes, a dollar cap	0.0%	ISD	ISD
None (except IRS limit)	72.7%	ISD	ISD
Percentage cap on the auto-escalation	ISD	ISD	ISD
Dollar cap on the auto-escalation	ISD	ISD	ISD



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

	457(B)	401(K)	401(A)
How frequently does the auto-escalation occur?			
Annually	81.8%	ISD	ISD
Semi-annually	0.0%	ISD	ISD
Other	18.2%	ISD	ISD
When does escalation occur?			
Beginning of calendar year	36.4%	ISD	ISD
Chosen by participant	36.4%	ISD	ISD
Coincides with pay increases	0.0%	ISD	ISD
Other	27.3%	ISD	ISD
Plan's average monthly contribution amount as of December 31, 2016	\$421	\$275	ISD

INVESTMENTS

What is your plan's approach to white label options?			
Do not currently use and have no plans to do so	35.3%	22.2%	ISD
Do not currently use but will consider doing so in next several years	23.5%	22.2%	ISD
Currently use white label funds	41.2%	55.6%	ISD

If currently use white label funds, how are they structured?			
Each white label fund has a single manager	35.7%	0.0%	ISD
Each white label fund has multiple managers	0.0%	0.0%	ISD
Both single and multiple white label funds are used	64.3%	100.0%	ISD

Which asset classes does your plan offer?			
(Determined by whether asset class had a balance as of Dec 31, 2016)			
Money Market	41.2%	66.7%	ISD
Stable Value	85.3%	77.8%	ISD
Bonds	97.1%	100.0%	ISD
Domestic Large Cap Stocks	97.1%	100.0%	ISD
Domestic Mid-Cap Stocks	58.8%	66.7%	ISD
Domestic Small/Mid-Cap Stocks (SMID)	29.4%	22.2%	ISD
Domestic Small-Cap Stocks	70.6%	88.9%	ISD
International & Global Stocks	97.1%	100.0%	ISD
Commodities, REITs and Real Estate	52.9%	44.4%	ISD
Balanced	58.8%	77.8%	ISD
Risk Based	8.8%	0.0%	ISD
Target Date	88.2%	77.8%	ISD
Brokerage Window	76.5%	66.7%	ISD
Other	35.3%	44.4%	ISD

Asset Class Detail as of Dec 31, 2016

Dollar Value of Assets by Class as of Dec 31, 2016 (\$000s Avg)			
Money Market	\$29,479.0	\$53,945.1	ISD
Stable Value	\$578,778.8	\$617,070.5	ISD
Bonds	\$107,151.7	\$287,071.2	ISD
Domestic Large Cap Stocks	\$546,374.9	\$977,591.9	ISD



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

	457(B)	401(K)	401(A)
Domestic Mid-Cap Stocks	\$118,070.3	\$204,225.4	ISD
Domestic Small/Mid-Cap Stocks (SMID)	\$28,593.5	\$132,868.4	ISD
Domestic Small-Cap Stocks	\$116,727.8	\$158,476.9	ISD
International & Global Stocks	\$92,061.2	\$319,861.1	ISD
Commodities, REITs and Real Estate	\$12,214.7	\$44,681.3	ISD
Balanced	\$53,952.8	\$119,534.8	ISD
Risk Based	\$37,664.9	\$0.0	ISD
Target Date	\$414,022.4	\$513,185.2	ISD
Brokerage Window	\$35,259.8	\$72,169.2	ISD
Other	\$41,058.6	\$107,314.1	ISD
Total Assets	\$2,211,410.4	\$3,607,994.9	ISD

Percentage of Assets by Class as of Dec 31, 2016 (Avg)

Money Market	0.9%	1.4%	ISD
Stable Value	23.4%	17.9%	ISD
Bonds	5.6%	7.4%	ISD
Domestic Large Cap Stocks	23.4%	25.3%	ISD
Domestic Mid-Cap Stocks	4.9%	5.8%	ISD
Domestic Small/Mid-Cap Stocks (SMID)	2.5%	2.8%	ISD
Domestic Small-Cap Stocks	3.7%	4.9%	ISD
International & Global Stocks	5.0%	6.8%	ISD
Commodities, REITs and Real Estate	0.8%	0.9%	ISD
Balanced	2.7%	5.8%	ISD
Risk Based	1.0%	0.0%	ISD
Target Date	22.2%	17.2%	ISD
Brokerage Window	1.2%	1.7%	ISD
Other	2.7%	2.1%	ISD
Total Assets	100.0%	100.0%	ISD

Percentage of Plan Participants by Asset Class as of Dec 31, 2016 (Median)
(Based on those that offered that asset class (i.e., reported a balance))

Money Market	9.2%	5.8%	ISD
Stable Value	38.1%	42.7%	ISD
Bonds	22.3%	21.8%	ISD
Domestic Large Cap Stocks	48.1%	45.8%	ISD
Domestic Mid-Cap Stocks	29.3%	ISD	ISD
Domestic Small/Mid-Cap Stocks (SMID)	26.9%	ISD	ISD
Domestic Small-Cap Stocks	25.1%	16.9%	ISD
International & Global Stocks	27.7%	24.6%	ISD
Commodities, REITs and Real Estate	6.6%	ISD	ISD
Balanced	12.9%	18.0%	ISD
Risk Based	ISD	ISD	ISD
Target Date	50.4%	56.1%	ISD
Brokerage Window	1.0%	1.9%	ISD
Other	14.3%	ISD	ISD

Percentage of total plan assets that were actively managed as of Dec 31, 2016	72.5%	78.0%	ISD
Percentage of total plan assets that were passive (index) assets as of Dec 31, 2016	27.5%	22.0%	ISD
Percentage of total plan assets that were multi-manager assets as of Dec 31, 2016	26.0%	26.0%	ISD



DETAILED SURVEY RESULTS

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

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</u>
Dollar amount of total plan assets in: (\$000s)			
(As of Dec 31, 2016 - Exclude brokerage window)			
Mutual funds	\$582,457.4	\$800,985.0	ISD
Collective trust funds	\$563,071.6	\$1,175,682.9	ISD
Separate accounts	\$999,911.0	\$2,325,912.2	ISD
Other (ETF, etc.)	\$103,560.5	\$109,169.0	ISD
Total	\$2,249,000.5	\$4,411,749.1	ISD
Percentage of total plan assets in:			
(As of Dec 31, 2016 - Exclude brokerage window)			
Mutual funds	43.0%	31.1%	ISD
Collective trust funds	22.3%	22.5%	ISD
Separate accounts	28.6%	42.8%	ISD
Other (ETF, etc.)	6.2%	3.6%	ISD
Total	100.0%	100.0%	ISD
Does your plan use an investment advisor/consultant?			
Yes, one-time use only	2.9%	0.0%	0.0%
Yes, sporadically/as needed	5.9%	0.0%	0.0%
Yes, ongoing	82.4%	100.0%	60.0%
No	8.8%	0.0%	40.0%
Approximately how often does your organization issue RFPs/RFIs for an investment advisor/consultant?			
Annually	0.0%	0.0%	ISD
Every other year	0.0%	0.0%	ISD
Every three years	14.3%	25.0%	ISD
Every four years	0.0%	0.0%	ISD
Every five years	57.1%	50.0%	ISD
Other	28.6%	25.0%	ISD
Approximately how often does your organization conduct a formal and detailed review of investment performance and investment managers?			
Monthly	8.8%	11.1%	0.0%
Quarterly	70.6%	77.8%	0.0%
Semi-annually	5.9%	0.0%	20.0%
Annually	11.8%	0.0%	80.0%
Never	0.0%	0.0%	0.0%
Other	2.9%	11.1%	0.0%
Does your plan have a brokerage window?			
Yes	76.5%	66.7%	60.0%
No	23.5%	33.3%	40.0%
Percentage of plan participants that use the brokerage window	1.0%	1.8%	ISD
Is there a restriction on the amount that can be invested in the window per participant?			
Yes	46.2%	33.3%	ISD
No	53.9%	66.7%	ISD



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

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</u>
DISTRIBUTIONS AND WITHDRAWALS			
Does your plan offer loans?			
Yes	50.0%	88.9%	0.0%
No	50.0%	11.1%	100.0%
Which of the following types of loans does your plan offer? (Multiple responses allowed)			
General purpose	100.0%	100.0%	ISD
Home purchase	76.5%	62.5%	ISD
To whom does your plan offer loans? (Multiple responses allowed)			
Current employees	100.0%	100.0%	ISD
Former employees	35.3%	25.0%	ISD
Beneficiaries	11.8%	0.0%	ISD
Number of plan participants with outstanding loans as of Dec. 31, 2016	1,289.5	8,659.5	ISD
Percentage of plan participants with outstanding loans as of Dec 31, 2016	9.1%	11.4%	ISD
Dollar value of plan's assets on loan as of Dec 31, 2016	\$12,150,663	\$58,147,282	ISD
Number of loans permitted per plan participant at any given time	1.0	1.5	ISD
If plan had outstanding loans in 2016, default rate on these loans	2.4%	6.0%	ISD
How is the loan's interest rate calculated?			
Tied to prime	0.0%	14.3%	ISD
Tied to prime + 1%	82.4%	71.4%	ISD
Tied to prime + 2%	11.8%	14.3%	ISD
Other	5.9%	0.0%	ISD
Does your plan offer hardships/unforeseen emergency withdrawals?			
Yes	94.1%	100.0%	0.0%
No	5.9%	0.0%	100.0%
Dollar amount of plan's assets withdrawn in 2016 for hardships/unforeseen emergency	\$560,222	\$2,347,288	ISD
Percentage of plan's assets withdrawn in 2016 for hardships/unforeseen emergency	0.02%	0.08%	ISD
Does your plan offer an annuity as a distribution option?			
Yes	40.6%	44.4%	100.0%
No	59.4%	55.6%	0.0%
Does your plan encourage rollovers into the plan from other plans or IRAs?			
Yes	97.0%	100.0%	ISD
No	3.0%	0.0%	ISD



DETAILED SURVEY RESULTS

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

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</u>
Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)?			
Yes	100.0%	88.9%	60.0%
No	0.0%	11.1%	40.0%
Does your plan actively seek to retain assets of retired employees?			
Yes	100.0%	88.9%	ISD
No	0.0%	11.1%	ISD
Distributions by Age (Includes direct rollovers where applicable)			
Periodic Payments/Installments			
# Participants			
0-30 Years Old	3.5	ISD	ISD
31-40 Years Old	5.6	ISD	ISD
41-50 Years Old	30.9	ISD	ISD
51-60 Years Old	527.5	ISD	ISD
61+ Years Old	3,574.0	ISD	ISD
Total	4,141.4	ISD	ISD
Dollars			
0-30 Years Old	\$184,617.7	ISD	ISD
31-40 Years Old	\$76,854.9	ISD	ISD
41-50 Years Old	\$273,121.8	ISD	ISD
51-60 Years Old	\$3,010,849.5	ISD	ISD
61+ Years Old	\$12,004,509.0	ISD	ISD
Total	\$15,549,952.8	ISD	ISD
Partial Lump Sum			
# Participants			
0-30 Years Old	40.1	ISD	ISD
31-40 Years Old	160.6	ISD	ISD
41-50 Years Old	282.6	ISD	ISD
51-60 Years Old	560.0	ISD	ISD
61+ Years Old	1,853.6	ISD	ISD
Total	2,896.9	ISD	ISD
Dollars			
0-30 Years Old	\$153,255.1	ISD	ISD
31-40 Years Old	\$1,392,587.9	ISD	ISD
41-50 Years Old	\$3,423,872.9	ISD	ISD
51-60 Years Old	\$10,855,431.7	ISD	ISD
61+ Years Old	\$14,478,151.7	ISD	ISD
Total	\$30,303,299.2	ISD	ISD
Full Lump Sum			
# Participants			
0-30 Years Old	187.7	ISD	ISD
31-40 Years Old	286.6	ISD	ISD



DETAILED SURVEY RESULTS

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

	457(B)	401(K)	401(A)
41-50 Years Old	324.3	ISD	ISD
51-60 Years Old	607.7	ISD	ISD
61+ Years Old	952.6	ISD	ISD
Total	2,359.0	ISD	ISD

Dollars

0-30 Years Old	\$384,118.9	ISD	ISD
31-40 Years Old	\$1,734,854.0	ISD	ISD
41-50 Years Old	\$4,720,477.0	ISD	ISD
51-60 Years Old	\$28,981,363.7	ISD	ISD
61+ Years Old	\$42,112,775.6	ISD	ISD
Total	\$77,933,589.1	ISD	ISD

Number of transfers and direct rollovers INTO your plan in 2016	377.0	ISD	ISD
Dollar amount of these transfers/direct rollovers INTO your plan in 2016	\$7,058,676	\$16,386,813	ISD
Number of transfers and direct rollovers OUT of your plan in 2016	427.5	ISD	ISD
Dollar amount of these transfers/direct rollovers OUT of your plan in 2016	\$36,261,454	\$132,669,875	ISD

PARTICIPANT SERVICES AND ENGAGEMENT

Participant Services

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

Satisfaction	67.7%	88.9%	40.0%
Retirement confidence	32.4%	33.3%	0.0%
Trust in plan/employer	35.3%	33.3%	0.0%
Other	5.9%	0.0%	0.0%
None	26.5%	11.1%	60.0%

Which of the following services does your plan provide?

Service center (walk-in)

Do Not Provide	8.8%	0.0%	ISD
Provide In-house	20.6%	44.4%	ISD
Provide via Third Party Administrator	44.1%	33.3%	ISD
Provide Both In-house and via Third Party Administrator	26.5%	22.2%	ISD

Call center (remote)

Do Not Provide	0.0%	0.0%	0.0%
Provide In-house	3.1%	22.2%	0.0%
Provide via Third Party Administrator	81.3%	66.7%	40.0%
Provide Both In-house and via Third Party Administrator	15.6%	11.1%	60.0%

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

Do Not Provide	0.0%	0.0%	ISD
Provide In-house	12.1%	22.2%	ISD
Provide via Third Party Administrator	42.4%	55.6%	ISD
Provide Both In-house and via Third Party Administrator	45.5%	22.2%	ISD



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

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</u>
Managed accounts			
Do Not Provide	45.5%	44.4%	ISD
Provide In-house	3.0%	0.0%	ISD
Provide via Third Party Administrator	51.5%	55.6%	ISD
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	ISD
Retirement planning services			
Do Not Provide	9.1%	22.2%	0.0%
Provide In-house	3.0%	11.1%	0.0%
Provide via Third Party Administrator	57.6%	44.4%	60.0%
Provide Both In-house and via Third Party Administrator	30.3%	22.2%	40.0%
Financial planning services			
Do Not Provide	43.8%	55.6%	40.0%
Provide In-house	3.1%	0.0%	0.0%
Provide via Third Party Administrator	40.6%	33.3%	60.0%
Provide Both In-house and via Third Party Administrator	12.5%	11.1%	0.0%
Loans			
Do Not Provide	45.5%	11.1%	100.0%
Provide In-house	6.1%	22.2%	0.0%
Provide via Third Party Administrator	48.5%	66.7%	0.0%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%
Hardships/unforeseeable emergency withdrawals			
Do Not Provide	3.0%	0.0%	100.0%
Provide In-house	18.2%	22.2%	0.0%
Provide via Third Party Administrator	72.7%	77.8%	0.0%
Provide Both In-house and via Third Party Administrator	6.1%	0.0%	0.0%
Qualified domestic relations orders			
Do Not Provide	12.1%	11.1%	40.0%
Provide In-house	15.2%	33.3%	20.0%
Provide via Third Party Administrator	54.6%	33.3%	40.0%
Provide Both In-house and via Third Party Administrator	18.2%	22.2%	0.0%
Financial wellness			
Do Not Provide	20.6%	12.5%	ISD
Provide In-house	11.8%	37.5%	ISD
Provide via Third Party Administrator	38.2%	37.5%	ISD
Provide Both In-house and via Third Party Administrator	29.4%	12.5%	ISD
Investment advice - in-person			
Do Not Provide	58.1%	44.4%	60.0%
Provide In-house	3.2%	11.1%	0.0%
Provide via Third Party Administrator	32.3%	33.3%	40.0%
Provide Both In-house and via Third Party Administrator	6.5%	11.1%	0.0%



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

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</u>
Investment advice - online			
Do Not Provide	37.5%	44.4%	40.0%
Provide In-house	0.0%	0.0%	0.0%
Provide via Third Party Administrator	62.5%	55.6%	60.0%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%
Investment advice - telephone			
Do Not Provide	53.1%	55.6%	40.0%
Provide In-house	3.1%	0.0%	0.0%
Provide via Third Party Administrator	43.8%	44.4%	60.0%
Provide Both In-house and via Third Party Administrator	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	72.7%	ISD	ISD
Charged Separately to Users of the Advice	18.2%	ISD	ISD
Both	9.1%	ISD	ISD
Investment advice - online			
Included in Overall Plan Expenses	50.0%	ISD	ISD
Charged Separately to Users of the Advice	25.0%	ISD	ISD
Both	25.0%	ISD	ISD
Investment advice - telephone			
Included in Overall Plan Expenses	46.7%	ISD	ISD
Charged Separately to Users of the Advice	33.3%	ISD	ISD
Both	20.0%	ISD	ISD
Participant Communication/Education/Engagement			
Which of the following means of communication/education does your plan utilize?			
Website			
Videos			
Do Not Use	15.2%	44.4%	20.0%
Use (In-house)	15.2%	22.2%	0.0%
Use (Third Party Administrator)	42.4%	22.2%	20.0%
Use (Both In-house and Third Party Administrator)	27.3%	11.1%	60.0%
Webinars			
Do Not Use	21.2%	22.2%	20.0%
Use (In-house)	15.2%	33.3%	0.0%
Use (Third Party Administrator)	42.4%	33.3%	20.0%
Use (Both In-house and Third Party Administrator)	21.2%	11.1%	60.0%



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

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</u>
Investment advice			
Do Not Use	39.4%	33.3%	40.0%
Use (In-house)	0.0%	11.1%	0.0%
Use (Third Party Administrator)	51.5%	44.4%	60.0%
Use (Both In-house and Third Party Administrator)	9.1%	11.1%	0.0%
Interactive retirement income calculators			
Do Not Use	0.0%	0.0%	20.0%
Use (In-house)	11.8%	11.1%	20.0%
Use (Third Party Administrator)	61.8%	77.8%	60.0%
Use (Both In-house and Third Party Administrator)	26.5%	11.1%	0.0%
Financial literacy information			
Do Not Use	12.1%	22.2%	20.0%
Use (In-house)	3.0%	11.1%	20.0%
Use (Third Party Administrator)	36.4%	33.3%	40.0%
Use (Both In-house and Third Party Administrator)	48.5%	33.3%	20.0%
Participant Statements			
Electronic statements			
Do Not Use	0.0%	0.0%	0.0%
Use (In-house)	2.9%	11.1%	0.0%
Use (Third Party Administrator)	88.2%	66.7%	80.0%
Use (Both In-house and Third Party Administrator)	8.8%	22.2%	20.0%
Paper/mailed statements			
Do Not Use	0.0%	0.0%	20.0%
Use (In-house)	5.9%	11.1%	0.0%
Use (Third Party Administrator)	91.2%	77.8%	80.0%
Use (Both In-house and Third Party Administrator)	2.9%	11.1%	0.0%
Account balances and transactions			
Do Not Use	0.0%	0.0%	0.0%
Use (In-house)	2.9%	11.1%	0.0%
Use (Third Party Administrator)	88.2%	66.7%	100.0%
Use (Both In-house and Third Party Administrator)	8.8%	22.2%	0.0%
Retirement income projections			
Do Not Use	2.9%	11.1%	0.0%
Use (In-house)	5.9%	22.2%	0.0%
Use (Third Party Administrator)	67.7%	66.7%	80.0%
Use (Both In-house and Third Party Administrator)	23.5%	0.0%	20.0%
Fee disclosure/impact			
Do Not Use	6.1%	22.2%	0.0%
Use (In-house)	6.1%	0.0%	20.0%
Use (Third Party Administrator)	57.6%	44.4%	60.0%
Use (Both In-house and Third Party Administrator)	30.3%	33.3%	20.0%

	457(B)	401(K)	401(A)
Other			
Onsite group education/seminars			
Do Not Use	0.0%	0.0%	0.0%
Use (In-house)	14.7%	22.2%	20.0%
Use (Third Party Administrator)	41.2%	33.3%	20.0%
Use (Both In-house and Third Party Administrator)	44.1%	44.4%	60.0%
Newsletters (paper and electronic)			
Do Not Use	2.9%	11.1%	20.0%
Use (In-house)	17.7%	22.2%	0.0%
Use (Third Party Administrator)	50.0%	44.4%	40.0%
Use (Both In-house and Third Party Administrator)	29.4%	22.2%	40.0%
Emails			
Do Not Use	12.5%	11.1%	40.0%
Use (In-house)	12.5%	11.1%	0.0%
Use (Third Party Administrator)	18.8%	22.2%	40.0%
Use (Both In-house and Third Party Administrator)	56.3%	55.6%	20.0%
Social media			
Do Not Use	40.6%	55.6%	ISD
Use (In-house)	28.1%	11.1%	ISD
Use (Third Party Administrator)	25.0%	22.2%	ISD
Use (Both In-house and Third Party Administrator)	6.3%	11.1%	ISD
What is your plan's current status regarding guaranteed minimum withdrawal benefits (GMWB)?			
Have not considered	78.8%	55.6%	ISD
Currently considering	12.1%	44.4%	ISD
Decided not to use	9.1%	0.0%	ISD
Currently using or will implement	0.0%	0.0%	ISD
PLAN OVERSIGHT, GOVERNANCE AND STRATEGIC PLANNING			
Board/Committee Oversight			
Who provides your plan oversight? (Multiple responses allowed)			
Combined with Defined Benefit Plan oversight	14.7%	22.2%	20.0%
Board/committee	94.1%	77.8%	100.0%
Department/agency	14.7%	22.2%	0.0%
How are the roles/responsibilities of your board/committee documented? (Multiple responses allowed)			
Charter	31.3%	14.3%	60.0%
Bylaws	25.0%	14.3%	0.0%
Other	46.9%	71.4%	60.0%
No documentation	6.3%	0.0%	0.0%
Number of members on the board/committee	9.0	7.0	9.0



DETAILED SURVEY RESULTS

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

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</u>
Are the board/committee members elected or appointed? (Multiple responses allowed)			
Elected	28.1%	0.0%	40.0%
Appointed	90.6%	100.0%	80.0%
Ex-officio	40.6%	42.9%	20.0%
Does your plan have an Investment Policy Statement (IPS)?			
Yes	100.0%	100.0%	80.0%
No	0.0%	0.0%	20.0%
How frequently is the IPS reviewed?			
Annually	66.7%	66.7%	ISD
Every other year	3.0%	0.0%	ISD
No set schedule	24.2%	33.3%	ISD
Other	6.1%	0.0%	ISD
For which of the following does your organization have measurable goals for improvement? (Multiple responses allowed)			
Enrollments and participation	88.2%	75.0%	ISD
Savings rates	44.1%	37.5%	ISD
Leakage	38.2%	25.0%	ISD
Have no measurable improvement goals	11.8%	12.5%	ISD
Approximately how often does your organization issue RFPs/RFIs for a record-keeper/ Third Party Administrator?			
Annually	0.0%	0.0%	0.0%
Every other year	0.0%	0.0%	0.0%
Every three years	5.9%	0.0%	20.0%
Every four years	2.9%	11.1%	20.0%
Every five years	61.8%	55.6%	20.0%
Other	29.4%	33.3%	40.0%
PLAN DOCUMENT			
How frequently is your plan document reviewed?			
Annually	32.4%	44.4%	40.0%
Every other year	8.8%	11.1%	0.0%
No set schedule	44.1%	33.3%	40.0%
Other	14.7%	11.1%	20.0%
Was your plan document individually designed from scratch or based on a prototype?			
Individually designed	75.8%	87.5%	80.0%
Based on prototype	24.2%	12.5%	20.0%
Strategic Planning			
Does your plan have a formal, documented strategic planning process?			
Yes	39.4%	62.5%	ISD
No	60.6%	37.5%	ISD

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</u>
Approximately how often is your strategic plan updated?			
Annually	76.9%	80.0%	ISD
Every other year	7.7%	20.0%	ISD
Every three years	7.7%	0.0%	ISD
Every five years	7.7%	0.0%	ISD
FEES			
A. Median Number of investment options plan currently offers (Exclude brokerage window)			
	23.0	29.0	ISD
B. Of the investment options offered, how many are risk-based and/or target date funds? (Median)			
	10.0	11.0	ISD
Median Number of Fund Options	17.0	19.0	ISD
Is your plan funded entirely with revenue sharing from investment providers and vendors?			
Yes	20.0%	14.3%	ISD
No	80.0%	85.7%	ISD
Administrative Expenses			
Annual Expenses Covered by Fees	93.2%	100.0%	ISD
Annual Expenses Not Covered by Fees	6.8%	0.0%	ISD
Total Administrative Expenses	100.0%	100.0%	100.0%
Administrative Fees			
Annual administrative fees collected for plan in 2016			
Does not include fees driven by participant elections (i.e., loans, QDROs, advice, etc.)			
Annual direct dollar-based fees (if applicable)	23.5%	51.4%	ISD
Annual asset-based fees (if applicable)	62.8%	42.4%	ISD
Revenue sharing fees	20.9%	11.7%	ISD
Total Fees	107.1%	105.4%	ISD
Other annual expenses not covered by fees	5.2%	0.0%	ISD
Gross fees and uncovered expenses	112.3%	105.4%	ISD
Less reimbursements to participants or credits to administrative account	-12.3%	-5.4%	ISD
Net Administrative Fees (fees + uncovered costs)	100.0%	100.0%	ISD
Summary of Costs			
MEDIANS*			
Net Investment Fees			
Cost per Participant	\$172.1	\$100.4	ISD
Cost per Account	\$167.6	\$96.3	ISD
Cost as % Assets	0.29%	0.32%	ISD

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



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

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</u>
Net Administrative Fees			
Fees			
Cost per Participant	\$60.0	\$43.0	ISD
Cost per Account	\$57.5	\$49.0	ISD
Cost as % Assets	0.13%	0.13%	ISD
Total Fees			
Cost per Participant	\$239.6	\$151.4	ISD
Cost per Account	\$227.0	\$141.8	ISD
Cost as % Assets	0.44%	0.44%	ISD
MEANS*			
Net Investment Fees			
Cost per Participant	\$171.7	\$123.8	ISD
Cost per Account	\$165.1	\$128.8	ISD
Cost as % Assets	0.28%	0.27%	ISD
Net Administrative Fees			
Fees			
Cost per Participant	\$91.1	\$53.7	ISD
Cost per Account	\$90.3	\$54.7	ISD
Cost as % Assets	0.15%	0.13%	ISD
Total Fees			
Cost per Participant	\$262.9	\$177.2	ISD
Cost per Account	\$255.6	\$183.3	ISD
Cost as % Assets	0.42%	0.40%	ISD
INDIVIDUAL PARTICIPANT FEES			
Does your plan charge fees/expenses that are driven by participant elections (i.e., loans, QDROs, advice, etc.)?			
Yes	64.7%	88.9%	ISD
No	35.3%	11.1%	ISD
Which, if any, of the following categories of fees does your plan charge? (Multiple responses allowed)			
Loan origination	59.1%	87.5%	ISD
Loan maintenance (annual)	27.3%	37.5%	ISD
Hardship/unforeseeable emergency	9.1%	25.0%	ISD
Beneficiary administration	0.0%	0.0%	ISD
QDRO processing	36.4%	62.5%	ISD
Brokerage window administration - annual fee	36.4%	25.0%	ISD
Brokerage window administration - one-time fee	9.1%	12.5%	ISD
Investment advice	9.1%	25.0%	ISD
Managed account	54.6%	37.5%	ISD
Financial planning	0.0%	0.0%	ISD

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



DETAILED SURVEY RESULTS

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

	<u>457(B)</u>	<u>401(K)</u>	<u>401(A)</u>
Amount charged to individual participant			
Loan origination	\$50.0	\$60.0	ISD
Loan maintenance (annual)	\$25.0	ISD	ISD
Hardship/unforeseeable emergency	ISD	ISD	ISD
Beneficiary administration	ISD	ISD	ISD
QDRO processing	\$250.0	\$300.0	ISD
Brokerage window administration - annual fee	\$50.0	ISD	ISD
Brokerage window administration - one-time fee	ISD	ISD	ISD
Investment advice	ISD	ISD	ISD
Managed account	0.5%	ISD	ISD
Financial planning (\$)	ISD	ISD	ISD
Financial planning (%)	ISD	ISD	ISD

BY TOTAL PLAN ASSETS



DETAILED SURVEY RESULTS
BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA					
Is your plan a single or multi-employer plan?					
Single employer	55.6%	70.0%	18.2%	33.3%	55.6%
Multi-employer	44.4%	30.0%	81.8%	66.7%	44.4%
What is your plan type?					
457(b)	55.6%	100.0%	54.6%	77.8%	55.6%
403(b)	22.2%	0.0%	0.0%	0.0%	0.0%
401(k)	11.1%	0.0%	27.3%	22.2%	33.3%
401(a)	11.1%	0.0%	18.2%	0.0%	11.1%
How is record-keeping handled by your plan?					
Internally	0.0%	0.0%	0.0%	11.1%	11.1%
Externally by a Third Party Administrator	100.0%	100.0%	100.0%	88.9%	88.9%
What type(s) of tax-advantaged savings methods are offered by your plan?					
Pre-tax only	44.4%	20.0%	45.5%	33.3%	33.3%
Roth only	0.0%	0.0%	0.0%	0.0%	0.0%
Both	55.6%	80.0%	54.6%	66.7%	66.7%
What is your defined contribution plan designation?					
Primary	22.2%	0.0%	27.3%	11.1%	22.2%
Supplemental	77.8%	100.0%	72.7%	88.9%	77.8%
Are other defined contribution plans available, in addition to this one?					
Yes	88.9%	30.0%	63.6%	55.6%	77.8%
No	11.1%	70.0%	36.4%	44.4%	22.2%
Which entities are covered by your plan? (Multiple responses allowed)					
State	22.2%	60.0%	72.7%	77.8%	77.8%
County	33.3%	70.0%	54.6%	77.8%	55.6%
City	66.7%	50.0%	45.5%	55.6%	55.6%
Special Districts	33.3%	50.0%	18.2%	33.3%	22.2%
Hospital	33.3%	20.0%	36.4%	44.4%	44.4%
College/University	44.4%	40.0%	100.0%	77.8%	77.8%
School	44.4%	50.0%	54.6%	55.6%	55.6%
Other	0.0%	0.0%	9.1%	0.0%	22.2%
Which of the following best describes your plan?					
Bundled (single provider of services and investment products)	33.3%	20.0%	18.2%	11.1%	11.1%
Unbundled (administrative and investment providers are separately chosen)	66.7%	80.0%	81.8%	88.9%	88.9%
Are all or some of your plan participants eligible to participate in a defined benefit plan?					
Yes	100.0%	100.0%	81.8%	100.0%	100.0%
No	0.0%	0.0%	18.2%	0.0%	0.0%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</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	11.1%	30.0%	36.4%	22.2%	22.2%
No, information would be too difficult to obtain	55.6%	20.0%	18.2%	55.6%	44.4%
No, information is not available	33.3%	50.0%	45.5%	22.2%	33.3%
Does your plan provide a retirement income projection for participants?					
Yes	100.0%	80.0%	81.8%	87.5%	88.9%
No	0.0%	20.0%	18.2%	12.5%	11.1%
If plan provides a retirement income projection for participants, how is it displayed? (Multiple responses allowed)					
Monthly income at retirement	100.0%	75.0%	100.0%	100.0%	75.0%
Annual income at retirement	0.0%	25.0%	22.2%	14.3%	37.5%
Account balance at retirement	22.2%	12.5%	22.2%	42.9%	50.0%
Other	0.0%	12.5%	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	22.2%	30.0%	36.4%	0.0%	66.7%
No	77.8%	70.0%	63.6%	100.0%	33.3%
Account Types (As of December 31, 2016)					
Pre-tax Participant Accounts					
# Accounts					
Contributing	1,309.0	5,551.0	16,807.0	31,303.0	117,874.0
Non-Contributing	514.0	2,738.5	14,687.0	15,424.5	41,928.0
Total Account Balance (\$000s)					
Contributing	\$77,613.2	\$313,600.7	\$753,028.8	\$1,374,709.4	\$4,843,768.7
Non-Contributing	\$38,041.8	\$217,259.9	\$473,689.9	ISD	\$2,645,835.8
\$ per Account					
Contributing	\$56,329.2	\$59,622.7	\$44,804.5	\$43,916.2	\$60,407.6
Non-Contributing	\$62,217.2	\$70,157.2	\$39,858.5	ISD	\$68,008.1
Regarding the non-contributing accounts, do you know how many are current employees?					
Yes	71.4%	40.0%	60.0%	100.0%	71.4%
No	28.6%	60.0%	40.0%	0.0%	28.6%
Of the non-contributing accounts, # of accounts for:					
Current employees	ISD	ISD	10,395.2	15,316.0	21,405.6
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	10,964.5	20,669.8	29,915.2
Total	ISD	ISD	21,359.7	35,985.8	51,320.8



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Of the non-contributing accounts, total account balance for: (\$000s)					
Current employees	ISD	ISD	\$81,469.9	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	\$432,465.0	ISD	ISD
Total	ISD	ISD	\$513,935.0	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	\$49,860.9	ISD	ISD
Total	ISD	ISD	\$41,066.7	ISD	ISD
Roth Accounts					
# Accounts					
Contributing	ISD	613.0	2,019.0	ISD	ISD
Non-Contributing	ISD	ISD	532.0	ISD	ISD
Total Account Balance (\$000s)					
Contributing	ISD	ISD	\$11,632.6	ISD	ISD
Non-Contributing	ISD	ISD	\$1,534.1	ISD	ISD
\$ per Account					
Contributing	ISD	ISD	\$5,063.8	ISD	ISD
Non-Contributing	ISD	ISD	ISD	ISD	ISD
Regarding the non-contributing accounts, do you know how many are current employees?					
Yes	ISD	ISD	60.0%	ISD	ISD
No	ISD	ISD	40.0%	ISD	ISD
Of the non-contributing accounts, # of accounts 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
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	11,658.1	5,914.1	23,121.7	30,300.8	106,802.7
Non-Contributing	1,434.5	4,167.9	17,908.0	33,861.8	58,960.7
Total	13,092.6	10,082.0	41,029.7	64,162.7	165,763.4



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300</u> <u>MILLION</u>	<u>\$300 TO \$700</u> <u>MILLION</u>	<u>\$700 MILLION</u> <u>TO \$2</u> <u>BILLION</u>	<u>\$2 TO \$5</u> <u>BILLION</u>	<u>OVER \$5</u> <u>BILLION</u>
Total Account Balance (\$000s)					
Contributing	\$74,733.5	\$294,453.6	\$824,236.7	ISD	\$4,999,676.6
Non-Contributing	\$38,476.6	\$248,131.1	\$516,292.3	ISD	\$2,954,954.5
Total	\$113,210.1	\$542,584.7	\$1,340,528.9	ISD	\$7,954,631.1

# Accounts					
Contributing	69.9%	63.0%	58.2%	58.2%	67.8%
Non-Contributing	30.1%	37.0%	41.8%	41.9%	32.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Total Account Balance (\$000s)					
Contributing	68.3%	55.5%	63.9%	ISD	64.5%
Non-Contributing	31.7%	44.5%	36.2%	ISD	35.6%
Total	100.0%	100.0%	100.0%	ISD	100.0%

\$ per Account					
Contributing	\$50,786.1	\$53,975.6	\$40,874.3	ISD	\$57,996.2
Non-Contributing	\$61,220.9	\$58,821.7	\$38,689.7	ISD	\$67,872.9
Total	\$56,726.1	\$58,950.4	\$48,177.9	ISD	\$62,287.3

Pre-tax vs. Roth

# Accounts as Percent of Total					
Pre-tax	98.5%	94.5%	96.8%	97.3%	97.1%
Roth	1.5%	5.5%	3.3%	2.7%	2.9%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Account Balance \$ as Percent of Total					
Pre-tax	99.6%	99.0%	99.9%	99.8%	99.3%
Roth	0.4%	1.1%	0.1%	0.3%	0.7%
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	90.5%	93.9%	ISD	ISD
Roth	ISD	9.5%	6.1%	ISD	ISD
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Account Balance \$ as Percent of Total					
Pre-tax	ISD	ISD	99.2%	ISD	ISD
Roth	ISD	ISD	0.8%	ISD	ISD
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Of the non-contributing accounts, # of accounts for:					
Current employees	133.4	ISD	9,216.9	15,344.8	24,999.6
Others (former employees, beneficiary accounts, etc.)	1,417.0	ISD	9,989.6	20,681.8	31,501.4
Total	1,550.4	ISD	19,206.4	36,026.6	56,501.0



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Of the non-contributing accounts, total account balance for: (\$000s)					
Current employees	\$3,729.8	ISD	\$80,677.2	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	\$19,792.1	ISD	\$409,617.4	ISD	ISD
Total	\$23,521.9	ISD	\$490,294.6	ISD	ISD
Of the non-contributing accounts, # of accounts for:					
Current employees	26.3%	ISD	33.0%	27.4%	35.9%
Others (former employees, beneficiary accounts, etc.)	73.7%	ISD	67.0%	72.6%	64.1%
Total	100.0%	ISD	100.0%	100.0%	100.0%
Of the non-contributing accounts, total account balance for: (\$000s)					
Current employees	26.7%	ISD	15.5%	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	73.3%	ISD	84.5%	ISD	ISD
Total	100.0%	ISD	100.0%	ISD	ISD
Of the non-contributing accounts, \$ per account for:					
Current employees	ISD	ISD	\$19,708.3	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	\$61,023.2	ISD	\$50,470.0	ISD	ISD
Total	\$55,816.7	ISD	\$42,274.9	ISD	ISD
Please supply the following information for your plan as of Dec 31, 2016:					
Total plan assets (\$000s)	\$88,329	\$559,861	\$1,342,303	\$3,150,052	\$7,382,781
Average participant age (All account holders) Years	48.0	49.5	48.0	51.5	49.5
Median participant age (All account holders) Years	47.0	50.0	48.0	51.5	51.0
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%	100.0%
Part-time	33.3%	80.0%	90.9%	77.8%	66.7%
Temporary	11.1%	40.0%	45.5%	77.8%	22.2%
Seasonal	11.1%	30.0%	45.5%	66.7%	33.3%
Number of current employees that were participants in your plan as of:					
Jan 1, 2016	1,363.0	5,837.5	21,782.5	32,629.0	94,259.0
Dec 31, 2016	1,456.5	6,695.0	21,467.5	34,185.0	98,225.0
Number of current employees that were eligible to participate in your plan as of:					
Jan 1, 2016	29,293.5	13,682.0	70,600.0	97,233.0	248,956.0
Dec 31, 2016	29,142.0	13,795.0	70,233.5	96,622.0	255,461.0
Plan Participation Rate	26.4%	46.4%	58.0%	34.0%	40.9%
Number of total participants (regardless of employment status) in your plan as of:					
Jan 1, 2016	1,752.0	6,602.0	33,506.0	51,734.0	134,969.0
Dec 31, 2016	1,173.0	6,959.0	33,139.0	53,799.0	140,840.0
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	44.4%	30.0%	36.4%	0.0%	55.6%
No	55.6%	70.0%	63.6%	100.0%	44.4%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300</u> <u>MILLION</u>	<u>\$300 TO \$700</u> <u>MILLION</u>	<u>\$700 MILLION</u> <u>TO \$2</u> <u>BILLION</u>	<u>\$2 TO \$5</u> <u>BILLION</u>	<u>OVER \$5</u> <u>BILLION</u>
As of Dec. 31, 2016, 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	790.0
Exempt	ISD	ISD	ISD	ISD	ISD
Number of new enrollments that were recorded by your plan in 2016					
	177.5	635.0	2,555.0	3,249.0	10,867.0
Median Account Balance (\$)					
Contributing - Female	\$8,173.0	\$12,757.0	ISD	ISD	ISD
Non-Contributing - Female	\$9,165.0	\$28,990.0	ISD	ISD	ISD
All - Female	\$11,287.0	\$13,684.0	ISD	ISD	\$10,752.0
Contributing - Male	\$9,599.0	\$30,183.0	ISD	ISD	ISD
Non-Contributing - Male	\$12,142.0	\$30,183.0	ISD	ISD	ISD
All - Male	\$18,764.0	\$18,110.0	ISD	ISD	\$17,682.0
Account Balance (\$) (As of December 31, 2016)					
All Accounts - Average	\$43,363.0	\$44,699.0	\$48,316.0	\$71,787.0	\$54,007.0
All Accounts - Median	\$12,687.0	\$14,591.0	\$9,705.0	\$27,090.5	\$20,409.0
Account Balance (\$) (As of December 31, 2016) by Age Group					
Averages					
0-20 Years Old	\$362.0	\$961.0	\$1,154.5	\$1,300.5	\$4,870.0
21-30 Years Old	\$5,873.0	\$3,727.0	\$3,323.5	\$4,298.0	\$5,796.5
31-40 Years Old	\$18,324.0	\$14,421.0	\$8,893.0	\$17,053.0	\$18,802.0
41-50 Years Old	\$33,291.0	\$27,720.0	\$29,268.5	\$48,647.0	\$50,036.5
51-60 Years Old	\$75,686.5	\$44,996.0	\$51,376.5	\$78,964.0	\$78,036.0
61 and Older	\$86,605.0	\$78,221.0	\$73,831.0	\$110,138.0	\$77,904.5
Medians					
0-20 Years Old	\$263.0	\$607.0	\$379.0	\$513.0	\$623.0
21-30 Years Old	\$1,939.0	\$1,045.0	\$1,217.0	\$2,075.0	\$2,562.0
31-40 Years Old	\$6,295.0	\$3,275.0	\$2,193.0	\$8,603.0	\$6,730.0
41-50 Years Old	\$20,652.0	\$11,603.0	\$10,039.0	\$21,817.0	\$18,552.0
51-60 Years Old	\$26,240.0	\$20,376.0	\$17,964.5	\$39,216.0	\$30,776.0
61 and Older	\$29,972.0	\$57,612.0	\$30,264.5	\$59,800.0	\$41,800.0
Account Balance (\$) (As of December 31, 2016) by Years of Service					
Averages					
0-5 Years	ISD	ISD	ISD	ISD	ISD
6-10 Years	ISD	ISD	ISD	ISD	ISD
11-15 Years	ISD	ISD	ISD	ISD	ISD
16-20 Years	ISD	ISD	ISD	ISD	ISD
21-25 Years	ISD	ISD	ISD	ISD	ISD
26-30 Years	ISD	ISD	ISD	ISD	ISD
31 + Years	ISD	ISD	ISD	ISD	ISD



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Medians					
0-5 Years	ISD	ISD	ISD	ISD	ISD
6-10 Years	ISD	ISD	ISD	ISD	ISD
11-15 Years	ISD	ISD	ISD	ISD	ISD
16-20 Years	ISD	ISD	ISD	ISD	ISD
21-25 Years	ISD	ISD	ISD	ISD	ISD
26-30 Years	ISD	ISD	ISD	ISD	ISD
31 + Years	ISD	ISD	ISD	ISD	ISD

ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS

**Annual Plan Contribution Amounts as of December 31, 2016
(From payroll deferrals only. Does NOT include rollovers and transfers. Includes pre-tax and Roth accounts.)**

Total Annual Plan Contribution Amounts per Participant - Average	\$3,674.0	\$6,838.0	\$3,488.0	\$4,998.0	\$3,845.0
Total Annual Plan Contribution Amounts per Participant - Median	\$1,019.0	ISD	ISD	ISD	\$1,690.0

Annual Plan Contribution Amounts (As of December 31, 2016) by Age Group

Averages					
0-20 Years Old	\$185.0	\$1,041.0	ISD	\$803.0	\$567.0
21-30 Years Old	\$1,377.0	\$1,371.5	\$2,621.0	\$1,565.0	\$1,870.0
31-40 Years Old	\$1,802.0	\$2,325.0	\$3,678.0	\$2,421.0	\$3,024.0
41-50 Years Old	\$2,676.0	\$4,036.5	\$4,939.0	\$3,799.5	\$4,163.0
51-60 Years Old	\$4,323.0	\$5,948.0	\$5,958.0	\$5,390.5	\$5,163.0
61 and Older	\$2,531.0	\$7,731.0	\$5,401.0	\$7,933.0	\$7,005.0

Medians					
0-20 Years Old	\$160.0	ISD	ISD	\$320.0	\$390.0
21-30 Years Old	\$910.0	ISD	ISD	\$958.0	\$1,051.0
31-40 Years Old	\$1,200.0	ISD	ISD	\$1,302.0	\$1,560.0
41-50 Years Old	\$2,399.0	ISD	ISD	\$2,338.0	\$2,580.0
51-60 Years Old	\$1,940.0	ISD	ISD	\$2,400.0	\$2,600.0
61 and Older	\$1,030.0	ISD	ISD	\$3,700.0	\$3,120.0

Annual Plan Contribution Amounts (As of December 31, 2016) by Years of Service

Averages					
0-5 Years	ISD	ISD	ISD	ISD	ISD
6-10 Years	ISD	ISD	ISD	ISD	ISD
11-15 Years	ISD	ISD	ISD	ISD	ISD
16-20 Years	ISD	ISD	ISD	ISD	ISD
21-25 Years	ISD	ISD	ISD	ISD	ISD
26-30 Years	ISD	ISD	ISD	ISD	ISD
31 + Years	ISD	ISD	ISD	ISD	ISD



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Medians					
0-5 Years	ISD	ISD	ISD	ISD	ISD
6-10 Years	ISD	ISD	ISD	ISD	ISD
11-15 Years	ISD	ISD	ISD	ISD	ISD
16-20 Years	ISD	ISD	ISD	ISD	ISD
21-25 Years	ISD	ISD	ISD	ISD	ISD
26-30 Years	ISD	ISD	ISD	ISD	ISD
31 + Years	ISD	ISD	ISD	ISD	ISD
Annual Plan Contribution Amounts (As of December 31, 2016) by Gender					
Averages					
Female	\$3,043.0	ISD	ISD	\$4,728.0	\$3,396.0
Male	\$3,461.0	ISD	ISD	\$5,244.0	\$4,810.0
Medians					
Female	\$1,560.0	ISD	ISD	ISD	\$1,300.0
Male	\$1,480.0	ISD	ISD	ISD	\$2,600.0
Does your plan offer auto-enrollment?					
Yes	22.2%	20.0%	18.2%	11.1%	33.3%
No	77.8%	80.0%	81.8%	88.9%	66.7%
Are your plan's auto-enrolled participants also defaulted into automatic contribution escalation?					
Yes	ISD	ISD	ISD	ISD	ISD
No	ISD	ISD	ISD	ISD	ISD
For auto-enrollment, on what is the default contribution based?					
Percentage of annual salary	ISD	ISD	ISD	ISD	ISD
Set dollar amount	ISD	ISD	ISD	ISD	ISD
What percentage of annual salary	ISD	ISD	ISD	ISD	ISD
What amount of annual salary	ISD	ISD	ISD	ISD	ISD
When was auto-enrollment adopted by your plan?					
Month	ISD	ISD	ISD	ISD	ISD
Year	ISD	ISD	ISD	ISD	ISD
Who is included in auto-enrollment?					
New employees	ISD	ISD	ISD	ISD	ISD
Eligible employees	ISD	ISD	ISD	ISD	ISD
Both	ISD	ISD	ISD	ISD	ISD
What is your plan's opt-out window?					
30 days	ISD	ISD	ISD	ISD	ISD
60 days	ISD	ISD	ISD	ISD	ISD
90 days	ISD	ISD	ISD	ISD	ISD
Other	ISD	ISD	ISD	ISD	ISD



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
When do auto-enrollment contributions begin?					
Immediately	ISD	ISD	ISD	ISD	ISD
After opt-out window	ISD	ISD	ISD	ISD	ISD
Since auto-enrollment's inception, percentage of auto-enrolled employees that have opted out within the opt-out window					
	ISD	ISD	ISD	ISD	ISD
What is the default investment option for auto-enrolled employees?					
Balanced Fund (Asset Allocation Fund)	ISD	ISD	ISD	ISD	ISD
Managed account	ISD	ISD	ISD	ISD	ISD
Target risk	ISD	ISD	ISD	ISD	ISD
Stable value	ISD	ISD	ISD	ISD	ISD
Target date	ISD	ISD	ISD	ISD	ISD
Other	ISD	ISD	ISD	ISD	ISD
If your plan does NOT offer auto-enrollment, why not? (Multiple responses allowed)					
Potential negative employee reaction	28.6%	25.0%	44.4%	37.5%	0.0%
Union issues	0.0%	25.0%	0.0%	25.0%	0.0%
Belief that it's too paternalistic	0.0%	0.0%	0.0%	0.0%	0.0%
Prohibited by law	42.9%	37.5%	33.3%	25.0%	40.0%
Fiduciary concerns	0.0%	12.5%	11.1%	0.0%	0.0%
Lack of management buy-in	0.0%	25.0%	0.0%	25.0%	0.0%
Other	57.1%	12.5%	44.4%	25.0%	50.0%
Does your plan offer auto-escalation?					
Yes	12.5%	20.0%	45.5%	22.2%	55.6%
No	87.5%	80.0%	54.6%	77.8%	44.4%
What is the annual auto-escalation increase based on, and what is the default increase?					
Percentage increase	ISD	ISD	60.0%	ISD	60.0%
Set dollar increase	ISD	ISD	0.0%	ISD	20.0%
Other	ISD	ISD	40.0%	ISD	20.0%
Annual auto-escalation increase percentage	ISD	ISD	ISD	ISD	ISD
Annual auto-escalation increase dollar amount	ISD	ISD	ISD	ISD	ISD
How are people enrolled in auto-escalation?					
Opt in	ISD	ISD	100.0%	ISD	60.0%
Automatically enrolled, can opt out	ISD	ISD	0.0%	ISD	20.0%
Both	ISD	ISD	0.0%	ISD	20.0%
Don't know	ISD	ISD	0.0%	ISD	0.0%
Number of plan's contributing participants that are currently enrolled in auto-escalation					
	ISD	ISD	ISD	ISD	ISD
Is there a cap on the auto-escalation?					
Yes, a percentage cap	ISD	ISD	20.0%	ISD	20.0%
Yes, a dollar cap	ISD	ISD	0.0%	ISD	0.0%
None (except IRS limit)	ISD	ISD	80.0%	ISD	80.0%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
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	ISD	ISD	100.0%	ISD	100.0%
Semi-annually	ISD	ISD	0.0%	ISD	0.0%
Other	ISD	ISD	0.0%	ISD	0.0%
When does escalation occur?					
Beginning of calendar year	ISD	ISD	40.0%	ISD	40.0%
Chosen by participant	ISD	ISD	60.0%	ISD	40.0%
Coincides with pay increases	ISD	ISD	0.0%	ISD	0.0%
Other	ISD	ISD	0.0%	ISD	20.0%
Plan's average monthly contribution amount as of December 31, 2016	\$283	\$540	\$278	\$345	\$355
INVESTMENTS					
What is your plan's approach to white label options?					
Do not currently use and have no plans to do so	55.6%	50.0%	18.2%	22.2%	11.1%
Do not currently use but will consider doing so in next several years	11.1%	30.0%	54.6%	22.2%	0.0%
Currently use white label funds	33.3%	20.0%	27.3%	55.6%	88.9%
If currently use white label funds, how are they structured?					
Each white label fund has a single manager	ISD	ISD	ISD	40.0%	0.0%
Each white label fund has multiple managers	ISD	ISD	ISD	0.0%	0.0%
Both single and multiple white label funds are used	ISD	ISD	ISD	60.0%	100.0%
Which asset classes does your plan offer? (Determined by whether asset class had a balance as of Dec 31, 2016)					
Money Market	55.6%	40.0%	45.5%	44.4%	66.7%
Stable Value	66.7%	90.0%	81.8%	100.0%	66.7%
Bonds	100.0%	100.0%	90.9%	100.0%	100.0%
Domestic Large Cap Stocks	100.0%	100.0%	90.9%	100.0%	100.0%
Domestic Mid-Cap Stocks	55.6%	70.0%	45.5%	44.4%	66.7%
Domestic Small/Mid-Cap Stocks (SMID)	44.4%	30.0%	45.5%	33.3%	22.2%
Domestic Small-Cap Stocks	66.7%	80.0%	54.6%	77.8%	77.8%
International & Global Stocks	100.0%	100.0%	90.9%	100.0%	100.0%
Commodities, REITs and Real Estate	77.8%	70.0%	45.5%	33.3%	55.6%
Balanced	55.6%	50.0%	72.7%	88.9%	55.6%
Risk Based	11.1%	0.0%	0.0%	11.1%	11.1%
Target Date	77.8%	100.0%	90.9%	88.9%	77.8%
Brokerage Window	77.8%	80.0%	36.4%	77.8%	77.8%
Other	33.3%	20.0%	45.5%	55.6%	33.3%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

Asset Class Detail as of Dec 31, 2016	<u>UNDER \$300</u> <u>MILLION</u>	<u>\$300 TO \$700</u> <u>MILLION</u>	<u>\$700 MILLION</u> <u>TO \$2</u> <u>BILLION</u>	<u>\$2 TO \$5</u> <u>BILLION</u>	<u>OVER \$5</u> <u>BILLION</u>
Dollar Value of Assets by Class as of Dec 31, 2016 (\$000s Avg)					
Money Market	\$1,044.8	\$5,505.8	\$11,012.7	\$20,786.2	\$242,944.9
Stable Value	\$12,157.5	\$135,038.9	\$284,088.4	\$802,029.6	\$1,508,047.9
Bonds	\$6,453.6	\$31,477.3	\$69,184.6	\$166,857.4	\$492,804.0
Domestic Large Cap Stocks	\$22,381.1	\$118,724.1	\$308,597.8	\$719,562.7	\$2,051,766.3
Domestic Mid-Cap Stocks	\$5,245.7	\$28,465.9	\$53,074.3	\$107,822.7	\$454,294.9
Domestic Small/Mid-Cap Stocks (SMID)	\$3,741.2	\$10,030.9	\$72,179.5	\$65,088.8	\$202,802.4
Domestic Small-Cap Stocks	\$3,009.4	\$18,334.8	\$34,710.4	\$175,207.0	\$365,314.4
International & Global Stocks	\$5,986.7	\$27,880.5	\$63,596.1	\$136,478.3	\$504,172.4
Commodities, REITs and Real Estate	\$604.2	\$7,712.2	\$11,973.9	\$14,817.6	\$71,686.3
Balanced	\$4,634.3	\$12,895.3	\$79,657.6	\$183,130.7	\$60,096.9
Risk Based	\$174.6	\$0.0	\$0.0	\$38,173.2	\$103,941.9
Target Date	\$28,666.2	\$108,236.3	\$288,918.7	\$734,639.7	\$1,331,894.7
Brokerage Window	\$987.4	\$3,406.1	\$7,726.5	\$43,967.1	\$196,030.0
Other	\$7,407.7	\$2,694.8	\$41,837.8	\$28,125.5	\$199,068.9
Total Assets	\$102,494.4	\$510,402.8	\$1,326,558.3	\$3,236,686.5	\$7,784,865.9

Percentage of Assets by Class as of Dec 31, 2016 (Avg)					
Money Market	1.3%	1.0%	0.9%	0.8%	3.4%
Stable Value	9.7%	26.9%	20.6%	26.2%	17.2%
Bonds	6.7%	6.0%	5.7%	5.1%	6.5%
Domestic Large Cap Stocks	21.2%	23.1%	23.7%	22.6%	26.7%
Domestic Mid-Cap Stocks	5.0%	5.6%	4.1%	3.0%	6.3%
Domestic Small/Mid-Cap Stocks (SMID)	2.5%	2.3%	5.6%	2.4%	2.3%
Domestic Small-Cap Stocks	3.0%	3.7%	2.3%	5.2%	4.9%
International & Global Stocks	5.3%	5.5%	5.1%	4.3%	6.4%
Commodities, REITs and Real Estate	0.7%	1.4%	1.1%	0.6%	0.9%
Balanced	3.4%	2.6%	5.7%	5.4%	0.8%
Risk Based	0.4%	0.0%	0.0%	1.2%	2.0%
Target Date	33.7%	20.9%	21.0%	21.2%	16.2%
Brokerage Window	0.8%	0.6%	0.6%	1.3%	3.0%
Other	6.4%	0.5%	3.8%	0.7%	3.4%
Total Assets	100.0%	100.0%	100.0%	100.0%	100.0%

Percentage of Plan Participants by Asset Class as of Dec 31, 2016 (Median)					
(Based on those that offered that asset class (i.e., reported a balance))					
Money Market	ISD	ISD	ISD	ISD	16.2%
Stable Value	23.4%	37.5%	41.0%	46.4%	49.9%
Bonds	25.2%	17.1%	23.6%	23.7%	20.6%
Domestic Large Cap Stocks	26.6%	ISD	42.1%	49.5%	39.2%
Domestic Mid-Cap Stocks	ISD	ISD	ISD	ISD	25.7%
Domestic Small/Mid-Cap Stocks (SMID)	ISD	ISD	ISD	ISD	ISD
Domestic Small-Cap Stocks	ISD	ISD	ISD	40.3%	23.0%
International & Global Stocks	29.3%	ISD	33.0%	26.4%	24.4%
Commodities, REITs and Real Estate	ISD	13.0%	ISD	ISD	ISD
Balanced	ISD	ISD	21.8%	18.0%	ISD



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Risk Based	ISD	ISD	ISD	ISD	ISD
Target Date	ISD	ISD	38.7%	51.5%	62.2%
Brokerage Window	1.4%	0.3%	ISD	1.0%	2.5%
Other	ISD	ISD	ISD	ISD	ISD
Percentage of total plan assets that were actively managed as of 12-31-16	57.5%	81.0%	80.0%	76.0%	70.0%
Percentage of total plan assets that were passive (index) assets as of 12-31-16	42.5%	19.0%	20.0%	24.0%	30.0%
Percentage of total plan assets that were multi-manager assets as of 12-31-16	0.0%	2.0%	26.0%	5.0%	68.0%

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

(As of Dec 31, 2016 - Exclude brokerage window)

Mutual funds	\$41,508.7	\$348,871.8	\$610,662.5	\$594,105.6	\$1,251,979.1
Collective trust funds	\$38,196.8	\$39,787.8	\$282,182.2	\$819,535.8	\$2,606,644.3
Separate accounts	\$9,058.3	\$66,487.2	\$358,082.0	\$1,383,153.1	\$3,651,992.8
Other (ETF, etc.)	\$8,233.3	\$38,522.4	\$125,996.1	\$279,426.0	\$140,508.9
Total	\$96,997.0	\$493,669.2	\$1,376,922.9	\$3,076,220.5	\$7,651,125.0

Percentage of total plan assets in:

(As of Dec 31, 2016 - Exclude brokerage window)

Mutual funds	52.6%	69.6%	43.9%	17.7%	17.7%
Collective trust funds	40.6%	8.0%	18.8%	31.1%	30.6%
Separate accounts	3.6%	13.9%	26.8%	40.3%	49.4%
Other (ETF, etc.)	3.2%	8.6%	10.5%	11.0%	2.4%
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%	10.0%	0.0%	0.0%	0.0%
Yes, sporadically/as needed	0.0%	0.0%	18.2%	0.0%	0.0%
Yes, ongoing	66.7%	90.0%	72.7%	77.8%	100.0%
No	33.3%	0.0%	9.1%	22.2%	0.0%

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	42.9%	12.5%	22.2%	0.0%	11.1%
Every four years	0.0%	0.0%	0.0%	0.0%	0.0%
Every five years	42.9%	62.5%	55.6%	33.3%	77.8%
Other	14.3%	25.0%	22.2%	66.7%	11.1%

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

Monthly	0.0%	10.0%	18.2%	0.0%	11.1%
Quarterly	66.7%	70.0%	63.6%	66.7%	66.7%
Semi-annually	0.0%	20.0%	0.0%	0.0%	0.0%
Annually	33.3%	0.0%	18.2%	22.2%	11.1%
Never	0.0%	0.0%	0.0%	0.0%	0.0%
Other	0.0%	0.0%	0.0%	11.1%	11.1%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Does your plan have a brokerage window?					
Yes	77.8%	80.0%	36.4%	77.8%	77.8%
No	22.2%	20.0%	63.6%	22.2%	22.2%
Percentage of plan participants that use the brokerage window					
	0.7%	0.7%	ISD	1.3%	1.5%
Is there a restriction on the amount that can be invested in the window per participant?					
Yes	14.3%	37.5%	ISD	57.1%	57.1%
No	85.7%	62.5%	ISD	42.9%	42.9%
DISTRIBUTIONS AND WITHDRAWALS					
Does your plan offer loans?					
Yes	55.6%	50.0%	63.6%	33.3%	66.7%
No	44.4%	50.0%	36.4%	66.7%	33.3%
Which of the following types of loans does your plan offer? (Multiple responses allowed)					
General purpose	100.0%	100.0%	100.0%	ISD	100.0%
Home purchase	60.0%	80.0%	42.9%	ISD	83.3%
To whom does your plan offer loans? (Multiple responses allowed)					
Current employees	100.0%	100.0%	100.0%	ISD	100.0%
Former employees	20.0%	20.0%	71.4%	ISD	16.7%
Beneficiaries	0.0%	20.0%	0.0%	ISD	0.0%
Number of plan participants with outstanding loans as of Dec. 31, 2016					
	83.0	1,311.0	2,557.0	ISD	18,411.0
Percentage of plan participants with outstanding loans as of Dec 31, 2016					
	9.0%	ISD	7.9%	ISD	15.7%
Dollar value of plan's assets on loan as of Dec 31, 2016					
	\$1,117,240	\$10,904,222	\$18,771,984	ISD	\$190,601,259
Number of loans permitted per plan participant at any given time					
	1.0	1.0	1.0	ISD	2.0
If plan had outstanding loans in 2016, default rate on these loans					
	ISD	ISD	ISD	ISD	3.7%
How is the loan's interest rate calculated?					
Tied to prime	ISD	0.0%	0.0%	ISD	16.7%
Tied to prime + 1%	ISD	100.0%	100.0%	ISD	50.0%
Tied to prime + 2%	ISD	0.0%	0.0%	ISD	16.7%
Other	ISD	0.0%	0.0%	ISD	16.7%
Does your plan offer hardships/unforeseen emergency withdrawals?					
Yes	66.7%	100.0%	81.8%	100.0%	88.9%
No	33.3%	0.0%	18.2%	0.0%	11.1%
Dollar amount of plan's assets withdrawn in 2016 for hardships/unforeseen emergency					
	ISD	\$86,351	\$1,449,332	\$848,739	\$3,289,710



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Percentage of plan's assets withdrawn in 2016 for hardships/unforeseen emergency					
	ISD	0.02%	0.07%	0.04%	0.05%
Does your plan offer an annuity as a distribution option?					
Yes	62.5%	33.3%	45.5%	66.7%	33.3%
No	37.5%	66.7%	54.6%	33.3%	66.7%
Does your plan encourage rollovers into the plan from other plans or IRAs?					
Yes	88.9%	100.0%	90.9%	100.0%	88.9%
No	11.1%	0.0%	9.1%	0.0%	11.1%
Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)?					
Yes	100.0%	100.0%	81.8%	88.9%	100.0%
No	0.0%	0.0%	18.2%	11.1%	0.0%
Does your plan actively seek to retain assets of retired employees?					
Yes	100.0%	100.0%	81.8%	88.9%	100.0%
No	0.0%	0.0%	18.2%	11.1%	0.0%
Distributions by Age (Includes direct rollovers where applicable)					
Periodic Payments/Installments					
# Participants					
0-30 Years Old	ISD	0.0	9.3	0.8	3.6
31-40 Years Old	ISD	2.4	16.2	1.2	9.8
41-50 Years Old	ISD	14.8	45.0	28.8	60.6
51-60 Years Old	ISD	480.6	357.3	598.2	1,164.2
61+ Years Old	ISD	1,316.2	2,961.5	5,528.8	9,080.4
Total	ISD	1,814.0	3,389.3	6,157.8	10,318.6
Dollars					
0-30 Years Old	ISD	\$0.0	\$655,740.2	\$1,156.8	\$50,019.0
31-40 Years Old	ISD	\$1,200.0	\$123,011.4	\$1,546.4	\$175,627.8
41-50 Years Old	ISD	\$5,960.2	\$98,526.2	\$52,957.6	\$890,199.0
51-60 Years Old	ISD	\$1,101,563.4	\$488,003.4	\$800,681.4	\$10,881,914.0
61+ Years Old	ISD	\$1,441,342.6	\$3,212,104.4	\$8,349,939.2	\$39,843,357.6
Total	ISD	\$2,550,066.2	\$4,577,385.6	\$9,206,281.4	\$51,841,117.2
Partial Lump Sum					
# Participants					
0-30 Years Old	ISD	ISD	35.4	16.6	236.4
31-40 Years Old	ISD	ISD	111.6	78.2	885.8
41-50 Years Old	ISD	ISD	170.6	158.6	1,556.2
51-60 Years Old	ISD	ISD	544.2	241.6	4,045.2
61+ Years Old	ISD	ISD	1,686.4	1,710.4	15,707.6
Total	ISD	ISD	2,548.2	2,205.4	22,431.2



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Dollars					
0-30 Years Old	ISD	ISD	\$119,255.4	\$40,124.4	\$657,265.8
31-40 Years Old	ISD	ISD	\$642,164.6	\$427,997.8	\$6,191,130.8
41-50 Years Old	ISD	ISD	\$1,125,985.0	\$1,358,330.6	\$16,580,849.4
51-60 Years Old	ISD	ISD	\$6,745,539.2	\$3,548,395.0	\$48,049,611.8
61+ Years Old	ISD	ISD	\$10,653,941.4	\$9,693,104.2	\$63,651,311.0
Total	ISD	ISD	\$19,286,885.6	\$15,067,952.0	\$135,130,168.6
Full Lump Sum					
# Participants					
0-30 Years Old	ISD	ISD	243.0	146.6	1,761.6
31-40 Years Old	ISD	ISD	351.7	249.8	2,388.0
41-50 Years Old	ISD	ISD	338.7	333.0	2,539.4
51-60 Years Old	ISD	ISD	535.7	891.4	3,046.2
61+ Years Old	ISD	ISD	570.8	1,740.0	4,413.4
Total	ISD	ISD	2,039.8	3,360.8	14,148.6
Dollars					
0-30 Years Old	ISD	ISD	\$243,969.7	\$274,868.4	\$2,572,615.4
31-40 Years Old	ISD	ISD	\$1,133,761.7	\$1,820,143.2	\$9,774,102.2
41-50 Years Old	ISD	ISD	\$2,933,584.8	\$5,320,360.0	\$18,678,057.8
51-60 Years Old	ISD	ISD	\$9,637,776.8	\$65,729,744.8	\$60,039,630.2
61+ Years Old	ISD	ISD	\$19,130,632.0	\$67,493,054.4	\$113,912,916.6
Total	ISD	ISD	\$33,079,724.7	\$140,638,170.8	\$204,977,322.4
Number of transfers and direct rollovers INTO your plan in 2016	76.0	125.5	387.0	440.0	1,056.0
Dollar amount of these transfers/direct rollovers INTO your plan in 2016	\$1,372,712	\$3,325,034	\$13,964,184	\$24,072,866	\$35,707,741
Number of transfers and direct rollovers OUT of your plan in 2016	47.0	198.0	645.5	873.5	2,042.0
Dollar amount of these transfers/direct rollovers OUT of your plan in 2016	\$1,690,131	\$10,420,688	\$36,471,467	\$90,269,918	\$208,544,875
PARTICIPANT SERVICES AND ENGAGEMENT					
Participant Services					
Which of the following participant opinions does your organization measure? (Multiple responses allowed)					
Satisfaction	33.3%	80.0%	72.7%	66.7%	88.9%
Retirement confidence	33.3%	10.0%	27.3%	44.4%	33.3%
Trust in plan/employer	33.3%	20.0%	36.4%	33.3%	33.3%
Other	0.0%	10.0%	0.0%	11.1%	0.0%
None	66.7%	20.0%	27.3%	22.2%	0.0%
Which of the following services does your plan provide?					
Service center (walk-in)					
Do Not Provide	22.2%	0.0%	20.0%	0.0%	11.1%
Provide In-house	33.3%	30.0%	40.0%	22.2%	0.0%
Provide via Third Party Administrator	11.1%	40.0%	10.0%	44.4%	77.8%
Provide Both In-house and via Third Party Administrator	33.3%	30.0%	30.0%	33.3%	11.1%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Call center (remote)					
Do Not Provide	0.0%	0.0%	0.0%	0.0%	0.0%
Provide In-house	0.0%	0.0%	18.2%	11.1%	0.0%
Provide via Third Party Administrator	71.4%	90.0%	54.6%	55.6%	100.0%
Provide Both In-house and via Third Party Administrator	28.6%	10.0%	27.3%	33.3%	0.0%
On-site services (enrollment, account reviews, education)					
Do Not Provide	0.0%	0.0%	0.0%	0.0%	0.0%
Provide In-house	12.5%	30.0%	9.1%	11.1%	0.0%
Provide via Third Party Administrator	12.5%	30.0%	45.5%	55.6%	88.9%
Provide Both In-house and via Third Party Administrator	75.0%	40.0%	45.5%	33.3%	11.1%
Managed accounts					
Do Not Provide	37.5%	33.3%	54.6%	66.7%	55.6%
Provide In-house	0.0%	11.1%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	62.5%	55.6%	45.5%	33.3%	44.4%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%	0.0%
Retirement planning services					
Do Not Provide	0.0%	0.0%	27.3%	11.1%	11.1%
Provide In-house	0.0%	10.0%	0.0%	11.1%	0.0%
Provide via Third Party Administrator	14.3%	70.0%	27.3%	55.6%	88.9%
Provide Both In-house and via Third Party Administrator	85.7%	20.0%	45.5%	22.2%	0.0%
Financial planning services					
Do Not Provide	42.9%	30.0%	60.0%	55.6%	55.6%
Provide In-house	0.0%	10.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	28.6%	50.0%	30.0%	33.3%	44.4%
Provide Both In-house and via Third Party Administrator	28.6%	10.0%	10.0%	11.1%	0.0%
Loans					
Do Not Provide	25.0%	50.0%	36.4%	66.7%	33.3%
Provide In-house	0.0%	10.0%	18.2%	11.1%	0.0%
Provide via Third Party Administrator	75.0%	40.0%	45.5%	22.2%	66.7%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%	0.0%
Hardships/unforeseeable emergency withdrawals					
Do Not Provide	25.0%	0.0%	18.2%	0.0%	11.1%
Provide In-house	12.5%	20.0%	18.2%	22.2%	11.1%
Provide via Third Party Administrator	62.5%	80.0%	63.6%	77.8%	66.7%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%	11.1%
Qualified domestic relations orders					
Do Not Provide	25.0%	10.0%	18.2%	11.1%	0.0%
Provide In-house	12.5%	10.0%	36.4%	22.2%	22.2%
Provide via Third Party Administrator	50.0%	80.0%	18.2%	44.4%	44.4%
Provide Both In-house and via Third Party Administrator	12.5%	0.0%	27.3%	22.2%	33.3%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Financial wellness					
Do Not Provide	11.1%	10.0%	40.0%	22.2%	12.5%
Provide In-house	22.2%	20.0%	40.0%	11.1%	0.0%
Provide via Third Party Administrator	22.2%	40.0%	0.0%	33.3%	87.5%
Provide Both In-house and via Third Party Administrator	44.4%	30.0%	20.0%	33.3%	0.0%
Investment advice - in-person					
Do Not Provide	71.4%	33.3%	81.8%	55.6%	55.6%
Provide In-house	0.0%	11.1%	0.0%	11.1%	0.0%
Provide via Third Party Administrator	14.3%	55.6%	18.2%	33.3%	22.2%
Provide Both In-house and via Third Party Administrator	14.3%	0.0%	0.0%	0.0%	22.2%
Investment advice - online					
Do Not Provide	50.0%	0.0%	54.6%	66.7%	44.4%
Provide In-house	0.0%	0.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	50.0%	100.0%	45.5%	33.3%	55.6%
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	62.5%	22.2%	81.8%	66.7%	44.4%
Provide In-house	0.0%	11.1%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	37.5%	66.7%	18.2%	33.3%	55.6%
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	ISD	100.0%	ISD	ISD	ISD
Charged Separately to Users of the Advice	ISD	0.0%	ISD	ISD	ISD
Both	ISD	0.0%	ISD	ISD	ISD
Investment advice - online					
Included in Overall Plan Expenses	ISD	66.7%	ISD	ISD	80.0%
Charged Separately to Users of the Advice	ISD	33.3%	ISD	ISD	0.0%
Both	ISD	0.0%	ISD	ISD	20.0%
Investment advice - telephone					
Included in Overall Plan Expenses	ISD	57.1%	ISD	ISD	20.0%
Charged Separately to Users of the Advice	ISD	28.6%	ISD	ISD	40.0%
Both	ISD	14.3%	ISD	ISD	40.0%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Participant Communication/Education/Engagement					
Which of the following means of communication/education does your plan utilize?					
Website					
Videos					
Do Not Use	12.5%	0.0%	27.3%	22.2%	44.4%
Use (In-house)	0.0%	10.0%	18.2%	33.3%	11.1%
Use (Third Party Administrator)	25.0%	70.0%	27.3%	33.3%	22.2%
Use (Both In-house and Third Party Administrator)	62.5%	20.0%	27.3%	11.1%	22.2%
Webinars					
Do Not Use	25.0%	30.0%	36.4%	22.2%	0.0%
Use (In-house)	0.0%	10.0%	18.2%	33.3%	22.2%
Use (Third Party Administrator)	12.5%	50.0%	27.3%	33.3%	55.6%
Use (Both In-house and Third Party Administrator)	62.5%	10.0%	18.2%	11.1%	22.2%
Investment advice					
Do Not Use	37.5%	10.0%	54.6%	55.6%	44.4%
Use (In-house)	0.0%	0.0%	0.0%	11.1%	0.0%
Use (Third Party Administrator)	25.0%	80.0%	45.5%	33.3%	55.6%
Use (Both In-house and Third Party Administrator)	37.5%	10.0%	0.0%	0.0%	0.0%
Interactive retirement income calculators					
Do Not Use	11.1%	0.0%	9.1%	0.0%	0.0%
Use (In-house)	22.2%	0.0%	0.0%	33.3%	11.1%
Use (Third Party Administrator)	33.3%	70.0%	81.8%	44.4%	88.9%
Use (Both In-house and Third Party Administrator)	33.3%	30.0%	9.1%	22.2%	0.0%
Financial literacy information					
Do Not Use	12.5%	0.0%	27.3%	22.2%	22.2%
Use (In-house)	0.0%	0.0%	9.1%	22.2%	0.0%
Use (Third Party Administrator)	0.0%	50.0%	18.2%	33.3%	66.7%
Use (Both In-house and Third Party Administrator)	87.5%	50.0%	45.5%	22.2%	11.1%
Participant Statements					
Electronic statements					
Do Not Use	0.0%	0.0%	0.0%	0.0%	0.0%
Use (In-house)	0.0%	0.0%	0.0%	22.2%	0.0%
Use (Third Party Administrator)	77.8%	90.0%	81.8%	66.7%	100.0%
Use (Both In-house and Third Party Administrator)	22.2%	10.0%	18.2%	11.1%	0.0%
Paper/mailed statements					
Do Not Use	0.0%	0.0%	9.1%	0.0%	0.0%
Use (In-house)	0.0%	0.0%	0.0%	22.2%	11.1%
Use (Third Party Administrator)	88.9%	100.0%	90.9%	66.7%	88.9%
Use (Both In-house and Third Party Administrator)	11.1%	0.0%	0.0%	11.1%	0.0%



DETAILED SURVEY RESULTS
BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Account balances and transactions					
Do Not Use	0.0%	0.0%	0.0%	0.0%	0.0%
Use (In-house)	0.0%	0.0%	0.0%	22.2%	0.0%
Use (Third Party Administrator)	88.9%	90.0%	81.8%	66.7%	100.0%
Use (Both In-house and Third Party Administrator)	11.1%	10.0%	18.2%	11.1%	0.0%
Retirement income projections					
Do Not Use	0.0%	0.0%	9.1%	11.1%	0.0%
Use (In-house)	11.1%	0.0%	0.0%	22.2%	22.2%
Use (Third Party Administrator)	77.8%	90.0%	63.6%	44.4%	66.7%
Use (Both In-house and Third Party Administrator)	11.1%	10.0%	27.3%	22.2%	11.1%
Fee disclosure/impact					
Do Not Use	0.0%	22.2%	9.1%	11.1%	0.0%
Use (In-house)	0.0%	0.0%	9.1%	11.1%	0.0%
Use (Third Party Administrator)	55.6%	55.6%	36.4%	66.7%	66.7%
Use (Both In-house and Third Party Administrator)	44.4%	22.2%	45.5%	11.1%	33.3%
Other					
Onsite group education/seminars					
Do Not Use	0.0%	0.0%	0.0%	0.0%	0.0%
Use (In-house)	11.1%	30.0%	18.2%	22.2%	0.0%
Use (Third Party Administrator)	11.1%	30.0%	36.4%	44.4%	55.6%
Use (Both In-house and Third Party Administrator)	77.8%	40.0%	45.5%	33.3%	44.4%
Newsletters (paper and electronic)					
Do Not Use	11.1%	0.0%	27.3%	0.0%	0.0%
Use (In-house)	0.0%	20.0%	27.3%	22.2%	11.1%
Use (Third Party Administrator)	55.6%	50.0%	9.1%	55.6%	66.7%
Use (Both In-house and Third Party Administrator)	33.3%	30.0%	36.4%	22.2%	22.2%
Emails					
Do Not Use	37.5%	0.0%	9.1%	22.2%	11.1%
Use (In-house)	0.0%	0.0%	9.1%	33.3%	11.1%
Use (Third Party Administrator)	12.5%	22.2%	9.1%	22.2%	33.3%
Use (Both In-house and Third Party Administrator)	50.0%	77.8%	72.7%	22.2%	44.4%
Social media					
Do Not Use	37.5%	33.3%	18.2%	77.8%	55.6%
Use (In-house)	37.5%	11.1%	18.2%	11.1%	33.3%
Use (Third Party Administrator)	12.5%	33.3%	63.6%	11.1%	0.0%
Use (Both In-house and Third Party Administrator)	12.5%	22.2%	0.0%	0.0%	11.1%
What is your plan's current status regarding guaranteed minimum withdrawal benefits (GMWB)?					
Have not considered	88.9%	80.0%	54.6%	87.5%	77.8%
Currently considering	0.0%	10.0%	36.4%	12.5%	22.2%
Decided not to use	11.1%	10.0%	9.1%	0.0%	0.0%
Currently using or will implement	0.0%	0.0%	0.0%	0.0%	0.0%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
PLAN OVERSIGHT, GOVERNANCE AND STRATEGIC PLANNING					
Board/Committee Oversight					
Who provides your plan oversight? (Multiple responses allowed)					
Combined with Defined Benefit Plan oversight	11.1%	10.0%	27.3%	22.2%	0.0%
Board/committee	100.0%	90.0%	90.9%	100.0%	88.9%
Department/agency	11.1%	10.0%	9.1%	22.2%	33.3%
How are the roles/responsibilities of your board/committee documented? (Multiple responses allowed)					
Charter	44.4%	22.2%	30.0%	22.2%	37.5%
Bylaws	11.1%	44.4%	10.0%	11.1%	25.0%
Other	44.4%	22.2%	80.0%	44.4%	62.5%
No documentation	0.0%	11.1%	0.0%	11.1%	0.0%
Number of members on the board/committee	9.0	9.0	9.0	7.0	8.0
Are the board/committee members elected or appointed? (Multiple responses allowed)					
Elected	0.0%	33.3%	30.0%	22.2%	37.5%
Appointed	100.0%	77.8%	100.0%	88.9%	87.5%
Ex-officio	22.2%	55.6%	30.0%	33.3%	50.0%
Does your plan have an Investment Policy Statement (IPS)?					
Yes	100.0%	100.0%	90.9%	100.0%	100.0%
No	0.0%	0.0%	9.1%	0.0%	0.0%
How frequently is the IPS reviewed?					
Annually	44.4%	70.0%	80.0%	62.5%	77.8%
Every other year	0.0%	0.0%	0.0%	12.5%	0.0%
No set schedule	44.4%	30.0%	20.0%	25.0%	11.1%
Other	11.1%	0.0%	0.0%	0.0%	11.1%
For which of the following does your organization have measurable goals for improvement? (Multiple responses allowed)					
Enrollments and participation	66.7%	80.0%	81.8%	87.5%	77.8%
Savings rates	22.2%	40.0%	27.3%	25.0%	66.7%
Leakage	11.1%	40.0%	36.4%	25.0%	44.4%
Have no measurable improvement goals	33.3%	20.0%	18.2%	12.5%	11.1%
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	0.0%	10.0%	9.1%	0.0%	11.1%
Every four years	0.0%	0.0%	9.1%	11.1%	0.0%
Every five years	77.8%	60.0%	45.5%	44.4%	77.8%
Other	22.2%	30.0%	36.4%	44.4%	11.1%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
PLAN DOCUMENT					
How frequently is your plan document reviewed?					
Annually	33.3%	20.0%	36.4%	33.3%	55.6%
Every other year	11.1%	10.0%	27.3%	0.0%	0.0%
No set schedule	44.4%	50.0%	27.3%	44.4%	33.3%
Other	11.1%	20.0%	9.1%	22.2%	11.1%
Was your plan document individually designed from scratch or based on a prototype?					
Individually designed	44.4%	70.0%	90.9%	87.5%	100.0%
Based on prototype	55.6%	30.0%	9.1%	12.5%	0.0%
Strategic Planning					
Does your plan have a formal, documented strategic planning process?					
Yes	33.3%	30.0%	54.6%	50.0%	50.0%
No	66.7%	70.0%	45.5%	50.0%	50.0%
Approximately how often is your strategic plan updated?					
Annually	ISD	ISD	50.0%	ISD	ISD
Every other year	ISD	ISD	33.3%	ISD	ISD
Every three years	ISD	ISD	0.0%	ISD	ISD
Every five years	ISD	ISD	16.7%	ISD	ISD
FEES					
A. Median Number of investment options plan currently offers (Exclude brokerage window)					
	31.0	31.0	31.0	21.5	17.5
B. Of the investment options offered, how many are risk-based and/or target date funds? (Median)					
	10.0	10.0	11.5	7.5	10.5
Median Number of Fund Options	21.0	20.0	20.0	13.0	13.0
Is your plan funded entirely with revenue sharing from investment providers and vendors?					
Yes	42.9%	16.7%	25.0%	0.0%	12.5%
No	57.1%	83.3%	75.0%	100.0%	87.5%
Administrative Expenses					
Annual Expenses Covered by Fees	98.4%	83.3%	99.8%	91.0%	87.1%
Annual Expenses Not Covered by Fees	1.6%	16.7%	0.2%	9.0%	13.0%
Total Administrative Expenses	100.0%	100.0%	100.0%	100.0%	100.0%
Administrative Fees					
Annual administrative fees collected for plan in 2016					
Does not include fees driven by participant elections (i.e., loans, QDROs, advice, etc.)					
Annual direct dollar-based fees (if applicable)	29.2%	16.7%	21.1%	31.3%	40.2%
Annual asset-based fees (if applicable)	69.5%	72.7%	57.7%	58.1%	46.2%
Revenue sharing fees	0.0%	21.7%	30.4%	11.7%	21.4%
Total Fees	98.6%	111.1%	109.2%	101.1%	107.8%



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
Other annual expenses not covered by fees	1.6%	10.1%	0.2%	9.6%	0.6%
Gross fees and uncovered expenses	100.2%	121.2%	109.5%	110.7%	108.4%
Less reimbursements to participants or credits to administrative account	-0.2%	-21.2%	-9.5%	-10.7%	-8.4%
Net Administrative Fees (fees + uncovered costs)	100.0%	100.0%	100.0%	100.0%	100.0%

Summary of Costs

MEDIANS*

Net Investment Fees

Cost per Participant	\$275.0	\$172.1	\$121.8	\$131.9	\$103.0
Cost per Account	\$266.5	ISD	\$99.8	\$64.0	\$127.5
Cost as % Assets	0.28%	0.31%	0.32%	0.25%	0.19%

Net Administrative Fees

Fees

Cost per Participant	\$87.0	\$92.0	\$51.0	\$43.0	\$50.5
Cost per Account	\$92.5	ISD	\$51.0	\$41.0	\$55.0
Cost as % Assets	0.14%	0.18%	0.16%	0.13%	0.09%

Total Fees

Cost per Participant	\$374.0	\$271.1	\$172.8	\$222.8	\$163.0
Cost per Account	\$349.5	ISD	\$148.6	\$196.0	\$193.5
Cost as % Assets	0.53%	0.53%	0.48%	0.36%	0.30%

MEANS*

Net Investment Fees

Cost per Participant	\$223.7	\$177.8	\$123.8	\$157.6	\$128.7
Cost per Account	\$245.0	ISD	\$117.6	\$144.9	\$137.7
Cost as % Assets	0.31%	0.31%	0.28%	0.23%	0.21%

Net Administrative Fees

Fees

Cost per Participant	\$160.6	\$88.2	\$60.9	\$62.7	\$51.5
Cost per Account	\$178.5	ISD	\$58.9	\$49.0	\$51.7
Cost as % Assets	0.24%	0.18%	0.14%	0.12%	0.09%

Total Fees

Cost per Participant	\$384.6	\$266.0	\$184.5	\$220.1	\$180.2
Cost per Account	\$423.8	ISD	\$176.4	\$193.9	\$189.5
Cost as % Assets	0.55%	0.49%	0.43%	0.34%	0.31%

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



DETAILED SURVEY RESULTS

BY TOTAL PLAN ASSETS

	<u>UNDER \$300 MILLION</u>	<u>\$300 TO \$700 MILLION</u>	<u>\$700 MILLION TO \$2 BILLION</u>	<u>\$2 TO \$5 BILLION</u>	<u>OVER \$5 BILLION</u>
INDIVIDUAL PARTICIPANT FEES					
Does your plan charge fees/expenses that are driven by participant elections (i.e., loans, QDROs, advice, etc.)?					
Yes	55.6%	70.0%	72.7%	55.6%	66.7%
No	44.4%	30.0%	27.3%	44.4%	33.3%
Which, if any, of the following categories of fees does your plan charge? (Multiple responses allowed)					
Loan origination	80.0%	57.1%	87.5%	40.0%	66.7%
Loan maintenance (annual)	40.0%	28.6%	25.0%	20.0%	33.3%
Hardship/unforeseeable emergency	0.0%	14.3%	25.0%	0.0%	16.7%
Beneficiary administration	0.0%	0.0%	0.0%	0.0%	0.0%
QDRO processing	40.0%	42.9%	50.0%	20.0%	50.0%
Brokerage window administration - annual fee	0.0%	57.1%	25.0%	40.0%	16.7%
Brokerage window administration - one-time fee	40.0%	14.3%	0.0%	0.0%	0.0%
Investment advice	0.0%	0.0%	12.5%	40.0%	16.7%
Managed account	20.0%	42.9%	50.0%	60.0%	50.0%
Financial planning	0.0%	0.0%	0.0%	0.0%	0.0%
Amount charged to individual participant					
Loan origination	ISD	ISD	\$60.0	ISD	ISD
Loan maintenance (annual)	ISD	ISD	ISD	ISD	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	ISD	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, SUPPLEMENTAL AND SUPPLEMENTAL WITH
DEFINED BENEFIT PLAN & SOCIAL SECURITY**

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA			
Is your plan a single or multi-employer plan?			
Single employer	11.1%	51.2%	60.0%
Multi-employer	88.9%	48.8%	40.0%
What is your plan type?			
457(b)	22.2%	78.1%	60.0%
403(b)	0.0%	4.9%	20.0%
401(k)	22.2%	17.1%	20.0%
401(a)	55.6%	0.0%	0.0%
How is record-keeping handled by your plan?			
Internally	0.0%	4.9%	0.0%
Externally by a Third Party Administrator	100.0%	95.1%	100.0%
What type(s) of tax-advantaged savings methods are offered by your plan?			
Pre-tax only	77.8%	26.8%	10.0%
Roth only	0.0%	0.0%	0.0%
Both	22.2%	73.2%	90.0%
What is your defined contribution plan designation?			
Primary	100.0%	0.0%	0.0%
Supplemental	0.0%	100.0%	100.0%
Are other defined contribution plans available, in addition to this one?			
Yes	55.6%	63.4%	70.0%
No	44.4%	36.6%	30.0%
Which entities are covered by your plan? (Multiple responses allowed)			
State	77.8%	58.5%	50.0%
County	44.4%	61.0%	40.0%
City	33.3%	58.5%	40.0%
Special Districts	22.2%	34.2%	0.0%
Hospital	33.3%	34.2%	20.0%
College/University	100.0%	61.0%	60.0%
School	66.7%	48.8%	30.0%
Other	0.0%	7.3%	0.0%
Which of the following best describes your plan?			
Bundled (single provider of services and investment products)	44.4%	14.6%	30.0%
Unbundled (administrative and investment providers are separately chosen)	55.6%	85.4%	70.0%
Are all or some of your plan participants eligible to participate in a defined benefit plan?			
Yes	66.7%	100.0%	100.0%
No	33.3%	0.0%	0.0%

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</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	22.2%	26.8%	50.0%
No, information would be too difficult to obtain	44.4%	36.6%	10.0%
No, information is not available	33.3%	36.6%	40.0%
Does your plan provide a retirement income projection for participants?			
Yes	75.0%	87.8%	100.0%
No	25.0%	12.2%	0.0%
If plan provides a retirement income projection for participants, how is it displayed? (Multiple responses allowed)			
Monthly income at retirement	66.7%	94.4%	100.0%
Annual income at retirement	50.0%	13.9%	20.0%
Account balance at retirement	100.0%	19.4%	10.0%
Other	0.0%	2.8%	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	22.2%	31.7%	40.0%
No	77.8%	68.3%	60.0%
Account Types (As of December 31, 2016)			
Pre-tax Participant Accounts			
# Accounts			
Contributing	47,377.0	16,287.0	16,015.0
Non-Contributing	7,232.0	9,555.0	13,868.0
Total Account Balance (\$000s)			
Contributing	\$614,832.4	\$641,820.7	\$564,905.4
Non-Contributing	\$254,657.2	\$473,689.9	\$649,574.6
\$ per Account			
Contributing	\$18,954.2	\$55,231.7	\$58,060.3
Non-Contributing	\$28,179.8	\$65,879.3	\$58,020.9
Regarding the non-contributing accounts, do you know how many are current employees?			
Yes	85.7%	63.0%	50.0%
No	14.3%	37.0%	50.0%
Of the non-contributing accounts, # of accounts for:			
Current employees	8,311.8	12,549.2	ISD
Others (former employees, beneficiary accounts, etc.)	8,828.2	17,441.4	ISD
Total	17,140.0	29,990.6	ISD

PRIMARY, SUPPLEMENTAL AND SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Of the non-contributing accounts, total account balance for: (\$000s)			
Current employees	\$41,444.5	\$205,146.5	ISD
Others (former employees, beneficiary accounts, etc.)	\$354,701.6	\$806,164.0	ISD
Total	\$396,146.1	\$1,011,310.4	ISD
Of the non-contributing accounts, \$ per account for:			
Current employees	ISD	\$35,964.5	ISD
Others (former employees, beneficiary accounts, etc.)	\$31,874.7	\$62,532.1	ISD
Total	\$28,179.8	\$55,816.7	ISD
Roth Accounts			
# Accounts			
Contributing	ISD	1,480.0	2,019.0
Non-Contributing	ISD	171.0	133.0
Total Account Balance (\$000s)			
Contributing	ISD	\$9,730.8	\$10,808.7
Non-Contributing	ISD	\$582.1	\$1,278.8
\$ per Account			
Contributing	ISD	\$5,383.0	\$5,558.6
Non-Contributing	ISD	\$4,973.0	\$5,265.6
Regarding the non-contributing accounts, do you know how many are current employees?			
Yes	ISD	73.3%	71.4%
No	ISD	26.7%	28.6%
Of the non-contributing accounts, # of accounts for:			
Current employees	ISD	1,161.7	ISD
Others (former employees, beneficiary accounts, etc.)	ISD	992.2	ISD
Total	ISD	2,153.9	ISD
Of the non-contributing accounts, total account balance for: (\$000s)			
Current employees	ISD	\$45,705.2	ISD
Others (former employees, beneficiary accounts, etc.)	ISD	\$53,263.5	ISD
Total	ISD	\$98,968.7	ISD
Of the non-contributing accounts, \$ per account for:			
Current employees	ISD	\$4,310.0	ISD
Others (former employees, beneficiary accounts, etc.)	ISD	\$5,619.2	ISD
Total	ISD	\$4,561.9	ISD

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Total Accounts (Pre-Tax & Roth)			
# Accounts			
Contributing	57,799.3	27,871.1	34,979.7
Non-Contributing	22,441.0	21,230.8	26,864.1
Total	80,240.3	49,101.9	61,843.8
Total Account Balance (\$000s)			
Contributing	\$1,144,144.4	\$1,398,575.1	\$1,036,406.3
Non-Contributing	\$395,714.2	\$938,006.2	\$744,473.4
Total	\$1,539,858.6	\$2,336,581.3	\$1,780,879.7
# Accounts			
Contributing	71.3%	61.5%	57.8%
Non-Contributing	28.7%	38.5%	42.2%
Total	100.0%	100.0%	100.0%
Total Account Balance (\$000s)			
Contributing	79.9%	59.5%	55.5%
Non-Contributing	20.1%	40.5%	44.5%
Total	100.0%	100.0%	100.0%
\$ per Account			
Contributing	\$20,414.2	\$53,895.3	\$53,895.3
Non-Contributing	\$28,179.8	\$58,020.9	\$58,020.9
Total	\$20,379.5	\$54,792.7	\$51,241.3
Pre-tax vs. Roth			
# Accounts as Percent of Total			
Pre-tax	100.0%	95.3%	92.7%
Roth	0.0%	4.7%	7.3%
Total	100.0%	100.0%	100.0%
Account Balance \$ as Percent of Total			
Pre-tax	100.0%	99.3%	99.2%
Roth	0.0%	0.7%	0.8%
Total	100.0%	100.0%	100.0%
Based on Those Who Had Both Types			
# Accounts as Percent of Total			
Pre-tax	ISD	92.7%	92.7%
Roth	ISD	7.3%	7.3%
Total	100.0%	100.0%	100.0%

PRIMARY, SUPPLEMENTAL AND SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Account Balance \$ as Percent of Total			
Pre-tax	ISD	99.0%	99.2%
Roth	ISD	1.0%	0.8%
Total	100.0%	100.0%	100.0%
Of the non-contributing accounts, # of accounts for:			
Current employees	10,578.2	11,179.2	ISD
Others (former employees, beneficiary accounts, etc.)	9,517.5	15,209.7	ISD
Total	20,095.7	26,388.8	ISD
Of the non-contributing accounts, total account balance for: (\$000s)			
Current employees	\$41,444.5	\$195,247.3	ISD
Others (former employees, beneficiary accounts, etc.)	\$354,701.6	\$688,297.9	ISD
Total	\$396,146.1	\$883,545.2	ISD
Of the non-contributing accounts, # of accounts for:			
Current employees	28.9%	34.7%	ISD
Others (former employees, beneficiary accounts, etc.)	71.1%	65.3%	ISD
Total	100.0%	100.0%	ISD
Of the non-contributing accounts, total account balance for: (\$000s)			
Current employees	18.5%	22.0%	ISD
Others (former employees, beneficiary accounts, etc.)	81.5%	78.0%	ISD
Total	100.0%	100.0%	ISD
Of the non-contributing accounts, \$ per account for:			
Current employees	ISD	\$36,126.6	ISD
Others (former employees, beneficiary accounts, etc.)	\$31,874.7	\$83,793.3	ISD
Total	\$20,152.5	\$68,747.5	ISD
Please supply the following information for your plan as of Dec 31, 2016:			
Total plan assets (\$000s)	\$1,421,235	\$1,285,335	\$933,361
Average participant age (All account holders) Years	44.5	50.0	49.0
Median participant age (All account holders) Years	39.5	50.0	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%
Part-time	66.7%	73.2%	70.0%
Temporary	22.2%	41.5%	50.0%
Seasonal	22.2%	39.0%	50.0%
Number of current employees that were participants in your plan as of:			
Jan 1, 2016	43,523.0	18,358.5	21,356.5
Dec 31, 2016	43,994.0	18,726.0	21,599.5

PRIMARY, SUPPLEMENTAL AND SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Number of current employees that were eligible to participate in your plan as of:			
Jan 1, 2016	65,210.0	51,741.5	70,600.0
Dec 31, 2016	84,247.5	45,714.0	70,233.5
Plan Participation Rate	75.7%	39.6%	51.8%
Number of total participants (regardless of employment status) in your plan as of:			
Jan 1, 2016	51,623.5	27,739.0	31,694.0
Dec 31, 2016	65,352.5	27,717.0	32,558.0
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	22.2%	36.6%	100.0%
No	77.8%	63.4%	0.0%
As of Dec. 31, 2016, 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	4,827.0	21,984.5
Exempt	ISD	0.0	0.0
Number of new enrollments that were recorded by your plan in 2016	7,800.0	1,884.5	1,175.0
Median Account Balance (\$)			
Contributing - Female	ISD	\$10,766.5	\$8,221.0
Non-Contributing - Female	ISD	\$20,653.5	\$11,281.0
All - Female	ISD	\$13,934.5	\$7,178.0
Contributing - Male	ISD	\$18,189.5	\$22,172.0
Non-Contributing - Male	ISD	\$23,440.0	\$15,746.5
All - Male	ISD	\$20,640.5	\$14,406.0
Account Balance (\$) (As of December 31, 2016)			
All Accounts - Average	\$33,601.0	\$49,828.5	\$48,178.0
All Accounts - Median	\$2,448.0	\$17,011.0	\$8,803.0
Account Balance (\$) (As of December 31, 2016) by Age Group			
Averages			
0-20 Years Old	\$1,786.0	\$1,175.0	\$2,229.5
21-30 Years Old	\$3,532.0	\$4,298.0	\$4,219.0
31-40 Years Old	\$19,063.0	\$17,053.0	\$14,292.0
41-50 Years Old	\$41,261.0	\$40,620.0	\$31,913.5
51-60 Years Old	\$56,001.0	\$64,682.0	\$51,376.5
61 and Older	\$66,600.0	\$96,196.0	\$87,178.0

PRIMARY, SUPPLEMENTAL AND SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Medians			
0-20 Years Old	\$537.5	\$535.0	ISD
21-30 Years Old	\$1,486.5	\$1,954.5	\$781.0
31-40 Years Old	\$2,597.5	\$6,510.5	\$3,099.0
41-50 Years Old	\$3,952.5	\$17,923.0	\$13,285.0
51-60 Years Old	\$6,013.0	\$26,715.5	\$17,748.0
61 and Older	\$9,565.0	\$46,808.0	\$25,989.0

Account Balance (\$) (As of December 31, 2016) by Years of Service

Averages			
0-5 Years	ISD	\$14,321.5	ISD
6-10 Years	ISD	\$26,300.5	ISD
11-15 Years	ISD	\$42,235.0	ISD
16-20 Years	ISD	\$57,657.0	ISD
21-25 Years	ISD	\$75,228.5	ISD
26-30 Years	ISD	\$85,585.5	ISD
31 + Years	ISD	\$113,602.0	ISD

Medians			
0-5 Years	ISD	\$3,630.0	ISD
6-10 Years	ISD	\$9,465.5	ISD
11-15 Years	ISD	\$18,480.0	ISD
16-20 Years	ISD	\$33,096.0	ISD
21-25 Years	ISD	\$39,070.5	ISD
26-30 Years	ISD	\$45,593.0	ISD
31 + Years	ISD	\$70,023.5	ISD

ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS

Annual Plan Contribution Amounts as of December 31, 2016

(From payroll deferrals only. Does NOT include rollovers and transfers. Includes pre-tax and Roth accounts.)

Total Annual Plan Contribution Amounts per Participant - Average	\$3,958.0	\$4,870.5	\$3,147.0
Total Annual Plan Contribution Amounts per Participant - Median	ISD	\$1,500.0	\$600.0

Annual Plan Contribution Amounts (As of December 31, 2016) by Age Group

Averages			
0-20 Years Old	\$383.0	\$592.5	\$293.0
21-30 Years Old	\$1,651.5	\$1,502.0	\$896.0
31-40 Years Old	\$3,089.0	\$2,439.0	\$1,276.0
41-50 Years Old	\$4,139.0	\$3,829.0	\$1,796.0
51-60 Years Old	\$5,254.5	\$5,435.0	\$2,625.0
61 and Older	\$5,794.5	\$7,566.0	\$3,892.0

PRIMARY, SUPPLEMENTAL AND SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Medians			
0-20 Years Old	\$320.0	\$308.5	\$180.0
21-30 Years Old	\$885.0	\$934.0	\$517.0
31-40 Years Old	\$1,302.0	\$1,300.0	\$675.0
41-50 Years Old	\$2,406.0	\$2,368.5	\$904.0
51-60 Years Old	\$2,387.0	\$2,500.0	\$1,200.0
61 and Older	\$1,306.0	\$3,247.5	\$1,200.0

Annual Plan Contribution Amounts (As of December 31, 2016) by Years of Service

Averages			
0-5 Years	ISD	\$2,734.0	ISD
6-10 Years	ISD	\$3,835.0	ISD
11-15 Years	ISD	\$4,353.0	ISD
16-20 Years	ISD	\$4,629.0	ISD
21-25 Years	ISD	\$7,258.0	ISD
26-30 Years	ISD	\$6,280.0	ISD
31 + Years	ISD	\$6,366.0	ISD

Medians

0-5 Years	ISD	\$910.0	ISD
6-10 Years	ISD	\$1,917.0	ISD
11-15 Years	ISD	\$2,400.0	ISD
16-20 Years	ISD	\$2,400.0	ISD
21-25 Years	ISD	\$2,600.0	ISD
26-30 Years	ISD	\$2,784.0	ISD
31 + Years	ISD	\$2,700.0	ISD

Annual Plan Contribution Amounts (As of December 31, 2016) by Gender

Averages			
Female	ISD	\$3,604.0	\$2,031.0
Male	ISD	\$4,175.0	\$1,910.0

Medians

Female	ISD	\$1,455.0	\$1,000.0
Male	ISD	\$1,906.0	\$724.0

Does your plan offer auto-enrollment?

Yes	22.2%	19.5%	30.0%
No	77.8%	80.5%	70.0%

Are your plan's auto-enrolled participants also defaulted into automatic contribution escalation?

Yes	ISD	25.0%	ISD
No	ISD	75.0%	ISD

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
For auto-enrollment, on what is the default contribution based?			
Percentage of annual salary	ISD	75.0%	ISD
Set dollar amount	ISD	25.0%	ISD
What percentage of annual salary			
	ISD	2.5%	ISD
What amount of annual salary			
	ISD	ISD	ISD
When was auto-enrollment adopted by your plan?			
Month	ISD	4	ISD
Year	ISD	2013	ISD
Who is included in auto-enrollment?			
New employees	ISD	87.5%	ISD
Eligible employees	ISD	0.0%	ISD
Both	ISD	12.5%	ISD
What is your plan's opt-out window?			
30 days	ISD	62.5%	ISD
60 days	ISD	12.5%	ISD
90 days	ISD	25.0%	ISD
Other	ISD	0.0%	ISD
When do auto-enrollment contributions begin?			
Immediately	ISD	25.0%	ISD
After opt-out window	ISD	75.0%	ISD
Since auto-enrollment's inception, percentage of auto-enrolled employees that have opted out within the opt-out window			
	ISD	4.0%	ISD
What is the default investment option for auto-enrolled employees?			
Balanced Fund (Asset Allocation Fund)	ISD	0.0%	ISD
Managed account	ISD	0.0%	ISD
Target risk	ISD	25.0%	ISD
Stable value	ISD	0.0%	ISD
Target date	ISD	75.0%	ISD
Other	ISD	0.0%	ISD
If your plan does NOT offer auto-enrollment, why not? (Multiple responses allowed)			
Potential negative employee reaction	14.3%	30.3%	57.1%
Union issues	0.0%	12.1%	0.0%
Belief that it's too paternalistic	0.0%	0.0%	0.0%
Prohibited by law	14.3%	40.6%	42.9%
Fiduciary concerns	0.0%	6.1%	0.0%
Lack of management buy-in	0.0%	12.1%	14.3%
Other	71.4%	30.3%	42.9%

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Does your plan offer auto-escalation?			
Yes	44.4%	28.2%	30.0%
No	55.6%	71.8%	70.0%
What is the annual auto-escalation increase based on, and what is the default increase?			
Percentage increase	ISD	45.5%	ISD
Set dollar increase	ISD	9.1%	ISD
Other	ISD	45.5%	ISD
Annual auto-escalation increase percentage			
	ISD	1.0%	ISD
Annual auto-escalation increase dollar amount			
	ISD	ISD	ISD
How are people enrolled in auto-escalation?			
Opt in	ISD	81.8%	ISD
Automatically enrolled, can opt out	ISD	9.1%	ISD
Both	ISD	9.1%	ISD
Don't know	ISD	0.0%	ISD
Number of plan's contributing participants that are currently enrolled in auto-escalation			
	ISD	540.0	ISD
Is there a cap on the auto-escalation?			
Yes, a percentage cap	ISD	18.2%	ISD
Yes, a dollar cap	ISD	0.0%	ISD
None (except IRS limit)	ISD	81.8%	ISD
Percentage cap on the auto-escalation			
	ISD	ISD	ISD
Dollar cap on the auto-escalation			
	ISD	ISD	ISD
How frequently does the auto-escalation occur?			
Annually	ISD	90.9%	ISD
Semi-annually	ISD	0.0%	ISD
Other	ISD	9.1%	ISD
When does escalation occur?			
Beginning of calendar year	ISD	36.4%	ISD
Chosen by participant	ISD	45.5%	ISD
Coincides with pay increases	ISD	0.0%	ISD
Other	ISD	18.2%	ISD
Plan's average monthly contribution amount as of December 31, 2016			
	\$348	\$373	\$296
INVESTMENTS			
What is your plan's approach to white label options?			
Do not currently use and have no plans to do so	25.0%	34.2%	30.0%
Do not currently use but will consider doing so in next several years	12.5%	26.8%	40.0%
Currently use white label funds	62.5%	39.0%	30.0%

PRIMARY, SUPPLEMENTAL AND SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
If currently use white label funds, how are they structured?			
Each white label fund has a single manager	60.0%	18.8%	ISD
Each white label fund has multiple managers	0.0%	0.0%	ISD
Both single and multiple white label funds are used	40.0%	81.3%	ISD
Which asset classes does your plan offer? (Determined by whether asset class had a balance as of Dec 31, 2016)			
Money Market	87.5%	43.9%	20.0%
Stable Value	75.0%	82.9%	80.0%
Bonds	100.0%	97.6%	90.0%
Domestic Large Cap Stocks	100.0%	97.6%	90.0%
Domestic Mid-Cap Stocks	50.0%	58.5%	50.0%
Domestic Small/Mid-Cap Stocks (SMID)	62.5%	29.3%	40.0%
Domestic Small-Cap Stocks	50.0%	75.6%	70.0%
International & Global Stocks	100.0%	97.6%	90.0%
Commodities, REITs and Real Estate	87.5%	48.8%	40.0%
Balanced	75.0%	61.0%	60.0%
Risk Based	0.0%	7.3%	0.0%
Target Date	100.0%	85.4%	70.0%
Brokerage Window	62.5%	70.7%	40.0%
Other	25.0%	39.0%	30.0%

Asset Class Detail as of Dec 31, 2016

Dollar Value of Assets by Class as of Dec 31, 2016 (\$000s Avg)			
Money Market	\$160,724.1	\$31,088.9	\$875.2
Stable Value	\$261,916.4	\$567,902.0	\$438,581.8
Bonds	\$229,082.3	\$127,935.5	\$129,276.9
Domestic Large Cap Stocks	\$644,980.0	\$599,786.9	\$440,213.4
Domestic Mid-Cap Stocks	\$128,232.4	\$120,989.2	\$33,526.5
Domestic Small/Mid-Cap Stocks (SMID)	\$146,366.3	\$52,879.1	\$115,632.5
Domestic Small-Cap Stocks	\$86,070.1	\$116,378.5	\$28,512.4
International & Global Stocks	\$219,932.4	\$123,044.0	\$169,892.0
Commodities, REITs and Real Estate	\$23,470.1	\$19,635.3	\$40,915.6
Balanced	\$65,283.0	\$66,187.3	\$28,036.0
Risk Based	\$0.0	\$31,234.3	\$0.0
Target Date	\$891,527.5	\$391,046.8	\$168,694.7
Brokerage Window	\$76,734.4	\$40,924.8	\$5,107.8
Other	\$33,100.1	\$56,921.5	\$12,008.5
Total Assets	\$2,967,419.0	\$2,345,954.3	\$1,611,273.3

Percentage of Assets by Class as of Dec 31, 2016 (Avg)			
Money Market	2.9%	1.1%	0.7%
Stable Value	5.9%	22.7%	22.9%
Bonds	6.1%	6.0%	6.8%
Domestic Large Cap Stocks	17.5%	24.6%	25.3%
Domestic Mid-Cap Stocks	3.4%	5.2%	5.2%

PRIMARY, SUPPLEMENTAL AND SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Domestic Small/Mid-Cap Stocks (SMID)	4.2%	2.8%	3.8%
Domestic Small-Cap Stocks	2.1%	4.0%	4.0%
International & Global Stocks	5.2%	5.4%	7.1%
Commodities, REITs and Real Estate	1.3%	0.8%	1.0%
Balanced	3.2%	3.7%	3.4%
Risk Based	0.0%	0.8%	0.0%
Target Date	44.1%	18.8%	15.1%
Brokerage Window	1.1%	1.3%	0.4%
Other	3.2%	2.8%	4.6%
Total Assets	100.0%	100.0%	100.0%

Percentage of Plan Participants by Asset Class as of Dec 31, 2016 (Median)

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

Money Market	5.1%	10.3%	ISD
Stable Value	2.3%	42.3%	ISD
Bonds	15.3%	24.0%	ISD
Domestic Large Cap Stocks	27.3%	53.4%	ISD
Domestic Mid-Cap Stocks	ISD	31.7%	ISD
Domestic Small/Mid-Cap Stocks (SMID)	ISD	32.8%	ISD
Domestic Small-Cap Stocks	ISD	23.8%	ISD
International & Global Stocks	11.5%	29.3%	ISD
Commodities, REITs and Real Estate	3.3%	9.9%	ISD
Balanced	ISD	16.5%	ISD
Risk Based	ISD	ISD	ISD
Target Date	80.8%	49.9%	ISD
Brokerage Window	ISD	1.1%	ISD
Other	ISD	26.4%	ISD

Percentage of total plan assets that were actively managed as of 12-31-16

49.5% 74.0% 74.0%

Percentage of total plan assets that were passive (index) assets as of 12-31-16

50.5% 26.0% 26.0%

Percentage of total plan assets that were multi-manager assets as of 12-31-16

0.0% 26.0% 23.0%

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

(As of Dec 31, 2016 - Exclude brokerage window)

Mutual funds	\$474,180.2	\$612,134.1	\$374,580.8
Collective trust funds	\$1,651,262.6	\$592,161.1	\$375,276.7
Separate accounts	\$961,858.1	\$1,121,626.9	\$856,408.2
Other (ETF, etc.)	\$174,288.4	\$107,420.4	\$0.0
Total	\$3,261,589.4	\$2,433,342.5	\$1,606,265.8

Percentage of total plan assets in:

(As of Dec 31, 2016 - Exclude brokerage window)

Mutual funds	16.6%	46.8%	61.7%
Collective trust funds	49.1%	18.8%	14.2%
Separate accounts	19.8%	28.6%	24.0%
Other (ETF, etc.)	14.5%	5.9%	0.0%
Total	100.0%	100.0%	100.0%

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Does your plan use an investment advisor/consultant?			
Yes, one-time use only	0.0%	2.4%	10.0%
Yes, sporadically/as needed	0.0%	4.9%	10.0%
Yes, ongoing	55.6%	87.8%	70.0%
No	44.4%	4.9%	10.0%
Approximately how often does your organization issue RFPs/RFIs for an investment advisor/consultant?			
Annually	ISD	0.0%	0.0%
Every other year	ISD	0.0%	0.0%
Every three years	ISD	16.2%	22.2%
Every four years	ISD	0.0%	0.0%
Every five years	ISD	54.1%	66.7%
Other	ISD	29.7%	11.1%
Approximately how often does your organization conduct a formal and detailed review of investment performance and investment managers?			
Monthly	11.1%	7.3%	0.0%
Quarterly	0.0%	80.5%	80.0%
Semi-annually	11.1%	4.9%	10.0%
Annually	55.6%	7.3%	10.0%
Never	0.0%	0.0%	0.0%
Other	22.2%	0.0%	0.0%
Does your plan have a brokerage window?			
Yes	66.7%	70.7%	40.0%
No	33.3%	29.3%	60.0%
Percentage of plan participants that use the brokerage window	0.1%	1.2%	ISD
Is there a restriction on the amount that can be invested in the window per participant?			
Yes	20.0%	48.3%	ISD
No	80.0%	51.7%	ISD
DISTRIBUTIONS AND WITHDRAWALS			
Does your plan offer loans?			
Yes	11.1%	63.4%	80.0%
No	88.9%	36.6%	20.0%
Which of the following types of loans does your plan offer? (Multiple responses allowed)			
General purpose	ISD	100.0%	100.0%
Home purchase	ISD	69.2%	62.5%
To whom does your plan offer loans? (Multiple responses allowed)			
Current employees	ISD	100.0%	100.0%
Former employees	ISD	34.6%	37.5%
Beneficiaries	ISD	7.7%	0.0%

PRIMARY, SUPPLEMENTAL AND SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Number of plan participants with outstanding loans as of Dec. 31, 2016	ISD	1,536.0	1,912.5
Percentage of plan participants with outstanding loans as of Dec 31, 2016	ISD	9.1%	7.9%
Dollar value of plan's assets on loan as of Dec 31, 2016	ISD	\$14,399,159	\$15,038,475
Number of loans permitted per plan participant at any given time	ISD	1.0	1.0
If plan had outstanding loans in 2016, default rate on these loans	ISD	4.4%	ISD
How is the loan's interest rate calculated?			
Tied to prime	ISD	0.0%	0.0%
Tied to prime + 1%	ISD	84.0%	87.5%
Tied to prime + 2%	ISD	12.0%	12.5%
Other	ISD	4.0%	0.0%
Does your plan offer hardships/unforeseen emergency withdrawals?			
Yes	33.3%	97.6%	100.0%
No	66.7%	2.4%	0.0%
Dollar amount of plan's assets withdrawn in 2016 for hardships/unforeseen emergency	ISD	\$666,584	\$783,105
Percentage of plan's assets withdrawn in 2016 for hardships/unforeseen emergency	ISD	0.03%	0.05%
Does your plan offer an annuity as a distribution option?			
Yes	100.0%	35.9%	40.0%
No	0.0%	64.1%	60.0%
Does your plan encourage rollovers into the plan from other plans or IRAs?			
Yes	75.0%	97.5%	100.0%
No	25.0%	2.5%	0.0%
Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)?			
Yes	77.8%	97.5%	100.0%
No	22.2%	2.5%	0.0%
Does your plan actively seek to retain assets of retired employees?			
Yes	75.0%	97.5%	100.0%
No	25.0%	2.5%	0.0%

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Distributions by Age (Includes direct rollovers where applicable)			
Periodic Payments/Installments			
# Participants			
0-30 Years Old	ISD	3.7	8.0
31-40 Years Old	ISD	7.5	12.9
41-50 Years Old	ISD	33.3	43.7
51-60 Years Old	ISD	548.6	580.9
61+ Years Old	ISD	4,184.5	5,585.6
Total	ISD	4,777.6	6,231.0
Dollars			
0-30 Years Old	ISD	\$184,617.7	ISD
31-40 Years Old	ISD	\$76,854.9	ISD
41-50 Years Old	ISD	\$268,511.6	ISD
51-60 Years Old	ISD	\$2,993,696.2	ISD
61+ Years Old	ISD	\$12,108,636.6	ISD
Total	ISD	\$15,632,316.9	ISD
Partial Lump Sum			
# Participants			
0-30 Years Old	37.4	71.9	ISD
31-40 Years Old	169.2	258.2	ISD
41-50 Years Old	294.4	456.5	ISD
51-60 Years Old	571.2	1,215.8	ISD
61+ Years Old	2,292.2	4,743.0	ISD
Total	3,364.4	6,745.4	ISD
Dollars			
0-30 Years Old	\$136,880.2	\$191,592.9	ISD
31-40 Years Old	\$1,310,371.4	\$1,680,466.8	ISD
41-50 Years Old	\$3,034,513.2	\$4,551,060.6	ISD
51-60 Years Old	\$7,184,045.0	\$14,590,897.6	ISD
61+ Years Old	\$15,588,171.2	\$19,606,609.8	ISD
Total	\$27,253,981.0	\$40,620,627.6	ISD
Full Lump Sum			
# Participants			
0-30 Years Old	692.5	403.7	ISD
31-40 Years Old	411.3	750.3	ISD
41-50 Years Old	413.3	809.3	ISD
51-60 Years Old	748.7	1,067.8	ISD
61+ Years Old	1,038.7	1,615.9	ISD
Total	3,304.5	4,647.0	ISD
Dollars			
0-30 Years Old	\$743,492.7	\$662,894.9	ISD
31-40 Years Old	\$2,517,453.8	\$2,886,974.4	ISD

PRIMARY, SUPPLEMENTAL AND SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
41-50 Years Old	\$4,586,033.8	\$6,335,741.7	ISD
51-60 Years Old	\$18,625,768.5	\$32,599,641.3	ISD
61+ Years Old	\$37,764,220.8	\$46,042,476.3	ISD
Total	\$64,236,969.7	\$88,527,728.7	ISD

Number of transfers and direct rollovers INTO your plan in 2016	351.0	424.0	690.0
Dollar amount of these transfers/direct rollovers INTO your plan in 2016	\$4,904,270	\$7,355,205	\$11,011,288
Number of transfers and direct rollovers OUT of your plan in 2016	546.0	550.0	859.0
Dollar amount of these transfers/direct rollovers OUT of your plan in 2016	\$32,951,858	\$36,739,628	\$35,993,293

PARTICIPANT SERVICES AND ENGAGEMENT

Participant Services

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

Satisfaction	55.6%	68.3%	50.0%
Retirement confidence	11.1%	31.7%	30.0%
Trust in plan/employer	0.0%	36.6%	30.0%
Other	0.0%	4.9%	10.0%
None	44.4%	26.8%	50.0%

Which of the following services does your plan provide?

Service center (walk-in)

Do Not Provide	12.5%	9.8%	20.0%
Provide In-house	25.0%	24.4%	0.0%
Provide via Third Party Administrator	25.0%	41.5%	40.0%
Provide Both In-house and via Third Party Administrator	37.5%	24.4%	40.0%

Call center (remote)

Do Not Provide	0.0%	0.0%	0.0%
Provide In-house	0.0%	7.7%	0.0%
Provide via Third Party Administrator	33.3%	84.6%	100.0%
Provide Both In-house and via Third Party Administrator	66.7%	7.7%	0.0%

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

Do Not Provide	0.0%	0.0%	0.0%
Provide In-house	12.5%	12.5%	0.0%
Provide via Third Party Administrator	37.5%	47.5%	50.0%
Provide Both In-house and via Third Party Administrator	50.0%	40.0%	50.0%

Managed accounts

Do Not Provide	62.5%	46.2%	75.0%
Provide In-house	0.0%	2.6%	0.0%
Provide via Third Party Administrator	37.5%	51.3%	25.0%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%

PRIMARY, SUPPLEMENTAL AND SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Retirement planning services			
Do Not Provide	0.0%	12.8%	0.0%
Provide In-house	0.0%	5.1%	0.0%
Provide via Third Party Administrator	44.4%	56.4%	44.4%
Provide Both In-house and via Third Party Administrator	55.6%	25.6%	55.6%
Financial planning services			
Do Not Provide	33.3%	50.0%	37.5%
Provide In-house	0.0%	2.6%	0.0%
Provide via Third Party Administrator	44.4%	39.5%	50.0%
Provide Both In-house and via Third Party Administrator	22.2%	7.9%	12.5%
Loans			
Do Not Provide	88.9%	32.5%	20.0%
Provide In-house	0.0%	10.0%	0.0%
Provide via Third Party Administrator	11.1%	57.5%	80.0%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%
Hardships/unforeseeable emergency withdrawals			
Do Not Provide	66.7%	0.0%	0.0%
Provide In-house	0.0%	20.0%	0.0%
Provide via Third Party Administrator	33.3%	75.0%	100.0%
Provide Both In-house and via Third Party Administrator	0.0%	5.0%	0.0%
Qualified domestic relations orders			
Do Not Provide	44.4%	7.5%	0.0%
Provide In-house	11.1%	22.5%	30.0%
Provide via Third Party Administrator	44.4%	47.5%	40.0%
Provide Both In-house and via Third Party Administrator	0.0%	22.5%	30.0%
Financial wellness			
Do Not Provide	0.0%	22.5%	22.2%
Provide In-house	25.0%	17.5%	33.3%
Provide via Third Party Administrator	37.5%	37.5%	33.3%
Provide Both In-house and via Third Party Administrator	37.5%	22.5%	11.1%
Investment advice - in-person			
Do Not Provide	55.6%	57.9%	80.0%
Provide In-house	0.0%	5.3%	0.0%
Provide via Third Party Administrator	44.4%	29.0%	20.0%
Provide Both In-house and via Third Party Administrator	0.0%	7.9%	0.0%
Investment advice - online			
Do Not Provide	44.4%	41.0%	70.0%
Provide In-house	0.0%	0.0%	0.0%
Provide via Third Party Administrator	55.6%	59.0%	30.0%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%

PRIMARY, SUPPLEMENTAL AND SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Investment advice - telephone			
Do Not Provide	44.4%	56.4%	88.9%
Provide In-house	0.0%	2.6%	0.0%
Provide via Third Party Administrator	55.6%	41.0%	11.1%
Provide Both In-house and via Third Party Administrator	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	ISD	76.9%	ISD
Charged Separately to Users of the Advice	ISD	15.4%	ISD
Both	ISD	7.7%	ISD
Investment advice - online			
Included in Overall Plan Expenses	ISD	52.2%	ISD
Charged Separately to Users of the Advice	ISD	21.7%	ISD
Both	ISD	26.1%	ISD
Investment advice - telephone			
Included in Overall Plan Expenses	ISD	47.1%	ISD
Charged Separately to Users of the Advice	ISD	35.3%	ISD
Both	ISD	17.7%	ISD
Participant Communication/Education/Engagement			
Which of the following means of communication/education does your plan utilize?			
Website			
Videos			
Do Not Use	22.2%	22.5%	30.0%
Use (In-house)	22.2%	12.5%	10.0%
Use (Third Party Administrator)	11.1%	42.5%	60.0%
Use (Both In-house and Third Party Administrator)	44.4%	22.5%	0.0%
Webinars			
Do Not Use	11.1%	25.0%	50.0%
Use (In-house)	22.2%	15.0%	10.0%
Use (Third Party Administrator)	22.2%	42.5%	40.0%
Use (Both In-house and Third Party Administrator)	44.4%	17.5%	0.0%
Investment advice			
Do Not Use	44.4%	37.5%	60.0%
Use (In-house)	0.0%	2.5%	0.0%
Use (Third Party Administrator)	55.6%	50.0%	30.0%
Use (Both In-house and Third Party Administrator)	0.0%	10.0%	10.0%

PRIMARY, SUPPLEMENTAL AND SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Interactive retirement income calculators			
Do Not Use	11.1%	2.4%	10.0%
Use (In-house)	33.3%	7.3%	0.0%
Use (Third Party Administrator)	55.6%	65.9%	80.0%
Use (Both In-house and Third Party Administrator)	0.0%	24.4%	10.0%
Financial literacy information			
Do Not Use	11.1%	17.5%	30.0%
Use (In-house)	22.2%	2.5%	0.0%
Use (Third Party Administrator)	33.3%	35.0%	20.0%
Use (Both In-house and Third Party Administrator)	33.3%	45.0%	50.0%
Participant Statements			
Electronic statements			
Do Not Use	0.0%	0.0%	0.0%
Use (In-house)	11.1%	2.4%	0.0%
Use (Third Party Administrator)	66.7%	87.8%	100.0%
Use (Both In-house and Third Party Administrator)	22.2%	9.8%	0.0%
Paper/mailed statements			
Do Not Use	11.1%	0.0%	0.0%
Use (In-house)	11.1%	4.9%	0.0%
Use (Third Party Administrator)	77.8%	90.2%	100.0%
Use (Both In-house and Third Party Administrator)	0.0%	4.9%	0.0%
Account balances and transactions			
Do Not Use	0.0%	0.0%	0.0%
Use (In-house)	11.1%	2.4%	0.0%
Use (Third Party Administrator)	88.9%	85.4%	100.0%
Use (Both In-house and Third Party Administrator)	0.0%	12.2%	0.0%
Retirement income projections			
Do Not Use	0.0%	4.9%	0.0%
Use (In-house)	11.1%	9.8%	20.0%
Use (Third Party Administrator)	77.8%	65.9%	60.0%
Use (Both In-house and Third Party Administrator)	11.1%	19.5%	20.0%
Fee disclosure/impact			
Do Not Use	11.1%	7.5%	0.0%
Use (In-house)	22.2%	2.5%	0.0%
Use (Third Party Administrator)	55.6%	55.0%	88.9%
Use (Both In-house and Third Party Administrator)	11.1%	35.0%	11.1%

PRIMARY, SUPPLEMENTAL AND SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Other			
Onsite group education/seminars			
Do Not Use	0.0%	0.0%	0.0%
Use (In-house)	33.3%	12.2%	0.0%
Use (Third Party Administrator)	22.2%	41.5%	50.0%
Use (Both In-house and Third Party Administrator)	44.4%	46.3%	50.0%
Newsletters (paper and electronic)			
Do Not Use	11.1%	7.3%	30.0%
Use (In-house)	22.2%	14.6%	10.0%
Use (Third Party Administrator)	22.2%	53.7%	60.0%
Use (Both In-house and Third Party Administrator)	44.4%	24.4%	0.0%
Emails			
Do Not Use	33.3%	10.3%	11.1%
Use (In-house)	11.1%	10.3%	11.1%
Use (Third Party Administrator)	33.3%	20.5%	44.4%
Use (Both In-house and Third Party Administrator)	22.2%	59.0%	33.3%
Social media			
Do Not Use	50.0%	41.0%	10.0%
Use (In-house)	37.5%	20.5%	10.0%
Use (Third Party Administrator)	12.5%	28.2%	60.0%
Use (Both In-house and Third Party Administrator)	0.0%	10.3%	20.0%
What is your plan's current status regarding guaranteed minimum withdrawal benefits (GMWB)?			
Have not considered	85.7%	75.6%	60.0%
Currently considering	14.3%	17.1%	20.0%
Decided not to use	0.0%	7.3%	20.0%
Currently using or will implement	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	22.2%	14.6%	20.0%
Board/committee	77.8%	95.1%	100.0%
Department/agency	22.2%	14.6%	30.0%
How are the roles/responsibilities of your board/committee documented? (Multiple responses allowed)			
Charter	57.1%	28.2%	50.0%
Bylaws	0.0%	23.1%	10.0%
Other	42.9%	53.9%	60.0%
No documentation	14.3%	2.6%	0.0%
Number of members on the board/committee	9.0	9.0	9.0

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Are the board/committee members elected or appointed? (Multiple responses allowed)			
Elected	28.6%	23.1%	10.0%
Appointed	85.7%	92.3%	100.0%
Ex-officio	14.3%	43.6%	40.0%
Does your plan have an Investment Policy Statement (IPS)?			
Yes	87.5%	100.0%	100.0%
No	12.5%	0.0%	0.0%
How frequently is the IPS reviewed?			
Annually	57.1%	68.3%	70.0%
Every other year	0.0%	2.4%	0.0%
No set schedule	42.9%	24.4%	30.0%
Other	0.0%	4.9%	0.0%
For which of the following does your organization have measurable goals for improvement? (Multiple responses allowed)			
Enrollments and participation	37.5%	87.5%	80.0%
Savings rates	37.5%	37.5%	30.0%
Leakage	12.5%	35.0%	10.0%
Have no measurable improvement goals	50.0%	12.5%	20.0%
Approximately how often does your organization issue RFPs/RFIs for a record-keeper/ Third Party Administrator?			
Annually	0.0%	0.0%	0.0%
Every other year	0.0%	0.0%	0.0%
Every three years	11.1%	4.9%	0.0%
Every four years	11.1%	4.9%	0.0%
Every five years	33.3%	63.4%	100.0%
Other	44.4%	26.8%	0.0%
PLAN DOCUMENT			
How frequently is your plan document reviewed?			
Annually	22.2%	39.0%	50.0%
Every other year	0.0%	12.2%	30.0%
No set schedule	55.6%	36.6%	20.0%
Other	22.2%	12.2%	0.0%
Was your plan document individually designed from scratch or based on a prototype?			
Individually designed	88.9%	74.4%	70.0%
Based on prototype	11.1%	25.6%	30.0%
Strategic Planning			
Does your plan have a formal, documented strategic planning process?			
Yes	37.5%	46.2%	50.0%
No	62.5%	53.9%	50.0%

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Approximately how often is your strategic plan updated?			
Annually	ISD	72.2%	40.0%
Every other year	ISD	16.7%	60.0%
Every three years	ISD	5.6%	0.0%
Every five years	ISD	5.6%	0.0%
FEES			
A. Median Number of investment options plan currently offers (Exclude brokerage window)			
	ISD	24.0	29.0
B. Of the investment options offered, how many are risk-based and/or target date funds? (Median)			
	ISD	10.0	9.0
Median Number of Fund Options	ISD	19.0	20.0
Is your plan funded entirely with revenue sharing from investment providers and vendors?			
Yes	ISD	18.2%	10.0%
No	ISD	81.8%	90.0%
Administrative Expenses			
Annual Expenses Covered by Fees	ISD	94.9%	90.0%
Annual Expenses Not Covered by Fees	ISD	5.1%	10.0%
Total Administrative Expenses	100.0%	100.0%	100.0%
Administrative Fees			
Annual administrative fees collected for plan in 2016			
Does not include fees driven by participant elections (i.e., loans, QDROs, advice, etc.)			
Annual direct dollar-based fees (if applicable)	ISD	25.4%	20.7%
Annual asset-based fees (if applicable)	ISD	62.5%	67.6%
Revenue sharing fees	ISD	18.2%	6.3%
Total Fees	ISD	106.1%	94.6%
Other annual expenses not covered by fees	ISD	3.9%	6.0%
Gross fees and uncovered expenses	ISD	110.0%	100.6%
Less reimbursements to participants or credits to administrative account	ISD	-10.0%	-0.6%
Net Administrative Fees (fees + uncovered costs)	ISD	100.0%	100.0%
Summary of Costs			
MEDIANS*			
Net Investment Fees			
Cost per Participant	ISD	\$163.0	\$163.0
Cost per Account	ISD	\$167.6	\$175.0
Cost as % Assets	ISD	0.29%	0.33%

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

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Net Administrative Fees			
Fees			
Cost per Participant	ISD	\$59.0	\$62.0
Cost per Account	ISD	\$57.5	\$67.0
Cost as % Assets	ISD	0.13%	0.13%
Total Fees			
Cost per Participant	ISD	\$229.0	\$225.0
Cost per Account	ISD	\$227.0	\$242.0
Cost as % Assets	ISD	0.44%	0.46%
MEANS*			
Net Investment Fees			
Cost per Participant	ISD	\$162.7	\$158.0
Cost per Account	ISD	\$164.7	\$168.8
Cost as % Assets	ISD	0.28%	0.30%
Net Administrative Fees			
Fees			
Cost per Participant	ISD	\$83.8	\$65.4
Cost per Account	ISD	\$85.5	\$67.4
Cost as % Assets	ISD	0.15%	0.16%
Total Fees			
Cost per Participant	ISD	\$246.4	\$223.3
Cost per Account	ISD	\$250.4	\$236.2
Cost as % Assets	ISD	0.43%	0.46%
INDIVIDUAL PARTICIPANT FEES			
Does your plan charge fees/expenses that are driven by participant elections (i.e., loans, QDROs, advice, etc.)?			
Yes	25.0%	73.2%	90.0%
No	75.0%	26.8%	10.0%
Which, if any, of the following categories of fees does your plan charge? (Multiple responses allowed)			
Loan origination	ISD	70.0%	88.9%
Loan maintenance (annual)	ISD	30.0%	33.3%
Hardship/unforeseeable emergency	ISD	10.0%	0.0%
Beneficiary administration	ISD	0.0%	0.0%
QDRO processing	ISD	36.7%	0.0%
Brokerage window administration - annual fee	ISD	30.0%	11.1%
Brokerage window administration - one-time fee	ISD	10.0%	11.1%
Investment advice	ISD	10.0%	0.0%
Managed account	ISD	46.7%	22.2%
Financial planning	ISD	0.0%	0.0%
* Mean = Average Median = Midpoint (see page 5 for further explanation)			

PRIMARY, SUPPLEMENTAL AND SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY

	<u>PRIMARY</u>	<u>SUPPLEMENTAL</u>	<u>SUPPLEMENTAL W/ DEFINED BENEFIT PLAN & SOCIAL SECURITY</u>
Amount charged to individual participant			
Loan origination	ISD	\$50.0	\$55.0
Loan maintenance (annual)	ISD	\$40.0	ISD
Hardship/unforeseeable emergency	ISD	ISD	ISD
Beneficiary administration	ISD	ISD	ISD
QDRO processing	ISD	\$250.0	ISD
Brokerage window administration - annual fee	ISD	\$50.0	ISD
Brokerage window administration - one-time fee	ISD	ISD	ISD
Investment advice	ISD	ISD	ISD
Managed account	ISD	0.5%	ISD
Financial planning (\$)	ISD	ISD	ISD
Financial planning (%)	ISD	ISD	ISD

BY NUMBER OF PLAN PARTICIPANTS



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

UNDER 5,000 5,000 TO 15,000 15,001 TO 60,000 OVER 60,000

RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA

	<u>UNDER 5,000</u>	<u>5,000 TO 15,000</u>	<u>15,001 TO 60,000</u>	<u>OVER 60,000</u>
Is your plan a single or multi-employer plan?				
Single employer	85.7%	30.0%	47.1%	30.8%
Multi-employer	14.3%	70.0%	52.9%	69.2%
What is your plan type?				
457(b)	57.1%	90.0%	76.5%	46.2%
403(b)	28.6%	0.0%	0.0%	0.0%
401(k)	14.3%	0.0%	17.7%	38.5%
401(a)	0.0%	10.0%	5.9%	15.4%
How is record-keeping handled by your plan?				
Internally	0.0%	0.0%	0.0%	15.4%
Externally by a Third Party Administrator	100.0%	100.0%	100.0%	84.6%
What type(s) of tax-advantaged savings methods are offered by your plan?				
Pre-tax only	28.6%	30.0%	41.2%	38.5%
Roth only	0.0%	0.0%	0.0%	0.0%
Both	71.4%	70.0%	58.8%	61.5%
What is your defined contribution plan designation?				
Primary	0.0%	20.0%	11.8%	30.8%
Supplemental	100.0%	80.0%	88.2%	69.2%
Are other defined contribution plans available, in addition to this one?				
Yes	71.4%	50.0%	52.9%	84.6%
No	28.6%	50.0%	47.1%	15.4%
Which entities are covered by your plan? (Multiple responses allowed)				
State	0.0%	60.0%	70.6%	92.3%
County	14.3%	70.0%	58.8%	69.2%
City	42.9%	60.0%	52.9%	53.9%
Special Districts	14.3%	70.0%	17.7%	30.8%
Hospital	0.0%	40.0%	35.3%	53.9%
College/University	14.3%	60.0%	82.4%	92.3%
School	14.3%	60.0%	52.9%	69.2%
Other	0.0%	10.0%	0.0%	15.4%
Which of the following best describes your plan?				
Bundled (single provider of services and investment products)	57.1%	20.0%	11.8%	7.7%
Unbundled (administrative and investment providers are separately chosen)	42.9%	80.0%	88.2%	92.3%
Are all or some of your plan participants eligible to participate in a defined benefit plan?				
Yes	100.0%	90.0%	94.1%	100.0%
No	0.0%	10.0%	5.9%	0.0%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	UNDER 5,000	5,000 TO 15,000	15,001 TO 60,000	OVER 60,000
If asked on a future survey, would you be able to provide basic income replacement data for participants in your defined contribution plan?				
Yes	14.3%	20.0%	23.5%	30.8%
No, information would be too difficult to obtain	42.9%	30.0%	35.3%	46.2%
No, information is not available	42.9%	50.0%	41.2%	23.1%
Does your plan provide a retirement income projection for participants?				
Yes	100.0%	90.0%	75.0%	92.3%
No	0.0%	10.0%	25.0%	7.7%
If plan provides a retirement income projection for participants, how is it displayed? (Multiple responses allowed)				
Monthly income at retirement	100.0%	77.8%	100.0%	83.3%
Annual income at retirement	14.3%	11.1%	16.7%	33.3%
Account balance at retirement	14.3%	22.2%	8.3%	66.7%
Other	0.0%	11.1%	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	14.3%	40.0%	17.7%	53.9%
No	85.7%	60.0%	82.4%	46.2%
Account Types (As of December 31, 2016)				
Pre-tax Participant Accounts				
# Accounts				
Contributing	735.0	6,076.5	16,975.0	73,002.0
Non-Contributing	514.0	2,782.0	11,317.5	41,928.0
Total Account Balance (\$000s)				
Contributing	\$77,613.2	\$324,405.8	\$993,211.7	\$3,510,446.5
Non-Contributing	\$40,999.2	\$171,035.2	\$690,796.2	\$1,494,130.8
\$ per Account				
Contributing	\$75,421.4	\$58,060.3	\$48,603.8	\$30,153.9
Non-Contributing	\$75,528.0	\$46,087.1	\$50,470.0	\$36,486.9
Regarding the non-contributing accounts, do you know how many are current employees?				
Yes	50.0%	ISD	53.9%	81.8%
No	50.0%	ISD	46.2%	18.2%
Of the non-contributing accounts, # of accounts for:				
Current employees	ISD	ISD	3,236.3	24,813.9
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	7,029.6	29,884.2
Total	ISD	ISD	10,265.9	54,698.1



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	UNDER 5,000	5,000 TO 15,000	15,001 TO 60,000	OVER 60,000
Of the non-contributing accounts, total account balance for: (\$000s)				
Current employees	ISD	ISD	\$124,881.0	\$286,134.7
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	\$725,458.6	\$1,064,937.1
Total	ISD	ISD	\$850,339.6	\$1,351,071.8
Of the non-contributing accounts, \$ per account for:				
Current employees	ISD	ISD	\$35,973.4	\$17,424.4
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	\$75,680.1	\$29,305.0
Total	ISD	ISD	\$64,285.2	\$26,753.8
Roth Accounts				
# Accounts				
Contributing	ISD	ISD	2,019.0	4,611.5
Non-Contributing	ISD	ISD	420.5	1,125.0
Total Account Balance (\$000s)				
Contributing	ISD	ISD	\$14,185.3	\$20,059.5
Non-Contributing	ISD	ISD	\$2,441.4	ISD
\$ per Account				
Contributing	ISD	ISD	\$5,795.3	\$4,569.4
Non-Contributing	ISD	ISD	\$7,627.7	ISD
Regarding the non-contributing accounts, do you know how many are current employees?				
Yes	ISD	ISD	60.0%	100.0%
No	ISD	ISD	40.0%	0.0%
Of the non-contributing accounts, # of accounts for:				
Current employees	ISD	ISD	ISD	3,655.2
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	ISD	1,693.4
Total	ISD	ISD	ISD	5,348.6
Of the non-contributing accounts, total account balance for: (\$000s)				
Current employees	ISD	ISD	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	ISD	ISD
Total	ISD	ISD	ISD	ISD
Of the non-contributing accounts, \$ per account for:				
Current employees	ISD	ISD	ISD	ISD
Others (former employees, beneficiary accounts, etc.)	ISD	ISD	ISD	ISD
Total	ISD	ISD	ISD	ISD
Total Accounts (Pre-Tax & Roth)				
# Accounts				
Contributing	1,216.5	7,039.1	20,568.0	87,869.8
Non-Contributing	726.3	4,548.3	11,683.6	59,098.1
Total	1,942.8	11,587.4	32,251.6	146,967.9



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	UNDER 5,000	5,000 TO 15,000	15,001 TO 60,000	OVER 60,000
Total Account Balance (\$000s)				
Contributing	\$84,470.1	\$355,333.3	\$1,291,419.7	\$3,281,533.9
Non-Contributing	\$54,206.3	\$195,042.4	\$858,224.0	\$2,002,903.3
Total	138,676.4	550,375.7	2,149,643.6	5,284,437.2
# Accounts				
Contributing	60.6%	62.8%	65.2%	62.2%
Non-Contributing	39.4%	37.2%	34.8%	37.8%
Total	100.0%	100.0%	100.0%	100.0%
Total Account Balance (\$000s)				
Contributing	60.0%	66.3%	59.3%	66.9%
Non-Contributing	40.0%	33.8%	40.7%	33.1%
Total	100.0%	100.0%	100.0%	100.0%
\$ per Account				
Contributing	\$71,791.3	\$58,060.3	\$52,403.1	\$29,054.6
Non-Contributing	\$73,418.5	\$44,869.5	\$50,470.0	\$35,283.8
Total	\$71,778.3	\$48,522.5	\$51,241.3	\$29,002.1
Pre-tax vs. Roth				
# Accounts as Percent of Total				
Pre-tax	94.9%	95.9%	96.8%	97.3%
Roth	5.1%	4.1%	3.3%	2.7%
Total	100.0%	100.0%	100.0%	100.0%
Account Balance \$ as Percent of Total				
Pre-tax	99.2%	100.0%	99.5%	99.8%
Roth	0.8%	0.0%	0.5%	0.3%
Total	100.0%	100.0%	100.0%	100.0%
Based on Those Who Had Both Types				
# Accounts as Percent of Total				
Pre-tax	ISD	ISD	93.5%	95.3%
Roth	ISD	ISD	6.5%	4.7%
Total	100.0%	100.0%	100.0%	100.0%
Account Balance \$ as Percent of Total				
Pre-tax	ISD	ISD	99.2%	99.3%
Roth	ISD	ISD	0.8%	0.8%
Total	100.0%	100.0%	100.0%	100.0%
Of the non-contributing accounts, # of accounts for:				
Current employees	ISD	1,772.7	3,317.9	26,844.6
Others (former employees, beneficiary accounts, etc.)	ISD	2,971.3	7,093.6	30,825.0
Total	ISD	4,744.0	10,411.4	57,669.6



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 15,000</u>	<u>15,001 TO 60,000</u>	<u>OVER 60,000</u>
Of the non-contributing accounts, total account balance for: (\$000s)				
Current employees	ISD	\$97,108.0	\$125,229.2	\$289,009.8
Others (former employees, beneficiary accounts, etc.)	ISD	\$201,189.2	\$725,997.6	\$1,068,802.5
Total	ISD	\$298,297.3	\$851,226.8	\$1,357,812.4
Of the non-contributing accounts, # of accounts for:				
Current employees	ISD	39.4%	28.2%	35.5%
Others (former employees, beneficiary accounts, etc.)	ISD	60.6%	71.8%	64.5%
Total	ISD	100.0%	100.0%	100.0%
Of the non-contributing accounts, total account balance for: (\$000s)				
Current employees	ISD	37.1%	16.8%	13.5%
Others (former employees, beneficiary accounts, etc.)	ISD	62.9%	83.2%	86.5%
Total	ISD	100.0%	100.0%	100.0%
Of the non-contributing accounts, \$ per account for:				
Current employees	ISD	\$36,405.0	\$35,973.4	\$12,970.8
Others (former employees, beneficiary accounts, etc.)	ISD	\$67,656.1	\$74,869.3	\$29,287.9
Total	ISD	\$61,670.4	\$64,285.2	\$26,705.3
Please supply the following information for your plan as of Dec 31, 2016:				
Total plan assets (\$000s)	\$114,385	\$578,902	\$1,852,422	\$5,897,150
Average participant age (All account holders) Years	49.0	49.0	51.0	48.0
Median participant age (All account holders) Years	48.5	52.0	50.5	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	42.9%	70.0%	76.5%	76.9%
Temporary	14.3%	40.0%	47.1%	38.5%
Seasonal	14.3%	30.0%	41.2%	46.2%
Number of current employees that were participants in your plan as of:				
Jan 1, 2016	972.0	5,861.0	20,866.0	76,439.0
Dec 31, 2016	1,037.5	6,644.0	20,877.0	76,981.0
Number of current employees that were eligible to participate in your plan as of:				
Jan 1, 2016	3,910.5	18,942.0	60,000.0	125,922.0
Dec 31, 2016	3,896.5	18,606.0	58,982.5	140,069.5
Plan Participation Rate	60.2%	35.1%	40.2%	47.8%
Number of total participants (regardless of employment status) in your plan as of:				
Jan 1, 2016	1,088.0	7,251.0	33,506.0	110,118.0
Dec 31, 2016	1,167.0	9,191.5	33,139.0	110,828.0



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 15,000</u>	<u>15,001 TO 60,000</u>	<u>OVER 60,000</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	57.1%	20.0%	23.5%	38.5%
No	42.9%	80.0%	76.5%	61.5%
As of Dec. 31, 2016, 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	66,684.0
Exempt	ISD	ISD	ISD	ISD
Number of new enrollments that were recorded by your plan in 2016				
	126.5	871.0	2,460.0	10,868.5
Median Account Balance (\$)				
Contributing - Female	\$9,012.0	\$8,420.0	\$29,908.0	\$5,490.0
Non-Contributing - Female	\$18,286.0	\$9,165.0	\$29,984.0	\$6,833.0
All - Female	\$54,995.0	\$10,120.0	\$29,914.0	\$4,976.0
Contributing - Male	\$32,935.0	\$10,259.0	\$37,741.0	\$8,148.0
Non-Contributing - Male	\$24,675.0	\$9,111.0	\$37,976.0	\$9,775.0
All - Male	\$64,281.0	\$13,912.5	\$36,784.0	\$6,998.5
Account Balance (\$) (As of December 31, 2016)				
All Accounts - Average	\$70,089.0	\$45,639.0	\$56,245.0	\$34,784.0
All Accounts - Median	\$42,009.5	\$13,941.5	\$19,399.0	\$6,118.0
Account Balance (\$) (As of December 31, 2016) by Age Group				
Averages				
0-20 Years Old	ISD	\$334.0	\$1,786.0	\$1,064.0
21-30 Years Old	\$9,674.0	\$3,717.0	\$4,495.0	\$3,532.0
31-40 Years Old	\$23,680.3	\$9,481.0	\$16,920.5	\$16,938.0
41-50 Years Old	\$68,241.5	\$27,720.0	\$43,143.0	\$32,848.0
51-60 Years Old	\$104,227.5	\$44,996.0	\$66,910.0	\$44,377.0
61 and Older	\$121,888.0	\$78,221.0	\$98,517.0	\$66,600.0
Medians				
0-20 Years Old	ISD	\$405.0	\$558.0	\$381.5
21-30 Years Old	\$6,489.2	\$1,351.5	\$2,552.0	\$1,445.5
31-40 Years Old	\$13,372.4	\$3,797.0	\$8,603.0	\$2,654.0
41-50 Years Old	\$48,657.0	\$9,510.0	\$21,817.0	\$6,047.5
51-60 Years Old	\$62,273.0	\$17,579.0	\$39,216.0	\$12,566.5
61 and Older	\$68,787.0	\$40,424.5	\$59,800.0	\$23,296.5



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

UNDER 5,000 5,000 TO 15,000 15,001 TO 60,000 OVER 60,000

Account Balance (\$) (As of December 31, 2016) by Years of Service

Averages

Years of Service	UNDER 5,000	5,000 TO 15,000	15,001 TO 60,000	OVER 60,000
0-5 Years	ISD	ISD	ISD	ISD
6-10 Years	ISD	ISD	ISD	ISD
11-15 Years	ISD	ISD	ISD	ISD
16-20 Years	ISD	ISD	ISD	ISD
21-25 Years	ISD	ISD	ISD	ISD
26-30 Years	ISD	ISD	ISD	ISD
31 + Years	ISD	ISD	ISD	ISD

Medians

Years of Service	UNDER 5,000	5,000 TO 15,000	15,001 TO 60,000	OVER 60,000
0-5 Years	ISD	ISD	ISD	ISD
6-10 Years	ISD	ISD	ISD	ISD
11-15 Years	ISD	ISD	ISD	ISD
16-20 Years	ISD	ISD	ISD	ISD
21-25 Years	ISD	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, 2016

(From payroll deferrals only. Does NOT include rollovers and transfers. Includes pre-tax and Roth accounts.)

Contribution Type	UNDER 5,000	5,000 TO 15,000	15,001 TO 60,000	OVER 60,000
Total Annual Plan Contribution Amounts per Participant - Average	\$5,356.0	\$5,046.0	\$4,999.0	\$2,589.0
Total Annual Plan Contribution Amounts per Participant - Median	ISD	\$1,400.0	\$2,500.0	\$960.0

Annual Plan Contribution Amounts (As of December 31, 2016) by Age Group

Averages

Age Group	UNDER 5,000	5,000 TO 15,000	15,001 TO 60,000	OVER 60,000
0-20 Years Old	ISD	\$592.0	\$988.0	\$333.0
21-30 Years Old	ISD	\$1,413.0	\$1,928.0	\$896.0
31-40 Years Old	ISD	\$1,802.0	\$2,694.0	\$1,399.0
41-50 Years Old	ISD	\$2,868.0	\$3,852.0	\$1,944.0
51-60 Years Old	ISD	\$4,520.0	\$5,696.5	\$2,695.0
61 and Older	ISD	\$7,614.0	\$7,649.0	\$3,892.0

Medians

Age Group	UNDER 5,000	5,000 TO 15,000	15,001 TO 60,000	OVER 60,000
0-20 Years Old	ISD	\$317.0	\$536.0	\$240.0
21-30 Years Old	ISD	\$897.5	\$1,250.0	\$551.0
31-40 Years Old	ISD	\$1,141.0	\$1,680.0	\$675.0
41-50 Years Old	ISD	\$1,874.5	\$2,406.0	\$960.0
51-60 Years Old	ISD	\$1,982.5	\$2,872.0	\$1,200.0
61 and Older	ISD	\$2,777.5	\$3,989.0	\$1,306.0



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	UNDER 5,000	5,000 TO 15,000	15,001 TO 60,000	OVER 60,000
Annual Plan Contribution Amounts (As of December 31, 2016) by Years of Service				
Averages				
0-5 Years	ISD	ISD	\$3,441.0	ISD
6-10 Years	ISD	ISD	\$4,365.0	ISD
11-15 Years	ISD	ISD	\$4,353.0	ISD
16-20 Years	ISD	ISD	\$4,629.0	ISD
21-25 Years	ISD	ISD	\$7,516.0	ISD
26-30 Years	ISD	ISD	\$8,340.0	ISD
31 + Years	ISD	ISD	\$10,189.0	ISD
Medians				
0-5 Years	ISD	ISD	\$1,450.0	ISD
6-10 Years	ISD	ISD	\$2,400.0	ISD
11-15 Years	ISD	ISD	\$2,400.0	ISD
16-20 Years	ISD	ISD	\$2,400.0	ISD
21-25 Years	ISD	ISD	\$2,600.0	ISD
26-30 Years	ISD	ISD	\$2,784.0	ISD
31 + Years	ISD	ISD	\$4,400.0	ISD
Annual Plan Contribution Amounts (As of December 31, 2016) by Gender				
Averages				
Female	ISD	ISD	\$4,775.5	\$2,031.0
Male	ISD	ISD	\$5,517.0	\$2,342.0
Medians				
Female	ISD	ISD	\$2,400.0	\$1,000.0
Male	ISD	ISD	\$2,400.0	\$960.0
Does your plan offer auto-enrollment?				
Yes	28.6%	20.0%	5.9%	38.5%
No	71.4%	80.0%	94.1%	61.5%
Are your plan's auto-enrolled participants also defaulted into automatic contribution escalation?				
Yes	ISD	ISD	ISD	20.0%
No	ISD	ISD	ISD	80.0%
For auto-enrollment, on what is the default contribution based?				
Percentage of annual salary	ISD	ISD	ISD	60.0%
Set dollar amount	ISD	ISD	ISD	40.0%
What percentage of annual salary	ISD	ISD	ISD	ISD
What amount of annual salary	ISD	ISD	ISD	ISD
When was auto-enrollment adopted by your plan?				
Month	ISD	ISD	ISD	4
Year	ISD	ISD	ISD	2012



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 15,000</u>	<u>15,001 TO 60,000</u>	<u>OVER 60,000</u>
Who is included in auto-enrollment?				
New employees	ISD	ISD	ISD	60.0%
Eligible employees	ISD	ISD	ISD	0.0%
Both	ISD	ISD	ISD	40.0%
What is your plan's opt-out window?				
30 days	ISD	ISD	ISD	20.0%
60 days	ISD	ISD	ISD	0.0%
90 days	ISD	ISD	ISD	60.0%
Other	ISD	ISD	ISD	20.0%
When do auto-enrollment contributions begin?				
Immediately	ISD	ISD	ISD	60.0%
After opt-out window	ISD	ISD	ISD	40.0%
Since auto-enrollment's inception, percentage of auto-enrolled employees that have opted out within the opt-out window				
	ISD	ISD	ISD	ISD
What is the default investment option for auto-enrolled employees?				
Balanced Fund (Asset Allocation Fund)	ISD	ISD	ISD	0.0%
Managed account	ISD	ISD	ISD	0.0%
Target risk	ISD	ISD	ISD	0.0%
Stable value	ISD	ISD	ISD	0.0%
Target date	ISD	ISD	ISD	100.0%
Other	ISD	ISD	ISD	0.0%
If your plan does NOT offer auto-enrollment, why not? (Multiple responses allowed)				
Potential negative employee reaction	40.0%	12.5%	43.8%	0.0%
Union issues	0.0%	12.5%	18.8%	0.0%
Belief that it's too paternalistic	0.0%	0.0%	0.0%	0.0%
Prohibited by law	60.0%	37.5%	31.3%	28.6%
Fiduciary concerns	0.0%	12.5%	6.3%	0.0%
Lack of management buy-in	0.0%	12.5%	12.5%	0.0%
Other	40.0%	37.5%	25.0%	62.5%
Does your plan offer auto-escalation?				
Yes	0.0%	20.0%	41.2%	46.2%
No	100.0%	80.0%	58.8%	53.9%
What is the annual auto-escalation increase based on, and what is the default increase?				
Percentage increase	ISD	ISD	42.9%	66.7%
Set dollar increase	ISD	ISD	0.0%	16.7%
Other	ISD	ISD	57.1%	16.7%
Annual auto-escalation increase percentage				
	ISD	ISD	ISD	ISD
Annual auto-escalation increase dollar amount				
	ISD	ISD	ISD	ISD



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	UNDER 5,000	5,000 TO 15,000	15,001 TO 60,000	OVER 60,000
How are people enrolled in auto-escalation?				
Opt in	ISD	ISD	85.7%	83.3%
Automatically enrolled, can opt out	ISD	ISD	14.3%	0.0%
Both	ISD	ISD	0.0%	16.7%
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	3,328.0
Is there a cap on the auto-escalation?				
Yes, a percentage cap	ISD	ISD	28.6%	16.7%
Yes, a dollar cap	ISD	ISD	0.0%	0.0%
None (except IRS limit)	ISD	ISD	71.4%	83.3%
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	ISD	ISD	85.7%	100.0%
Semi-annually	ISD	ISD	0.0%	0.0%
Other	ISD	ISD	14.3%	0.0%
When does escalation occur?				
Beginning of calendar year	ISD	ISD	14.3%	50.0%
Chosen by participant	ISD	ISD	42.9%	50.0%
Coincides with pay increases	ISD	ISD	0.0%	0.0%
Other	ISD	ISD	42.9%	0.0%
Plan's average monthly contribution amount as of December 31, 2016				
	\$518	\$421	\$429	\$275
INVESTMENTS				
What is your plan's approach to white label options?				
Do not currently use and have no plans to do so	85.7%	40.0%	23.5%	7.7%
Do not currently use but will consider doing so in next several years	14.3%	20.0%	47.1%	0.0%
Currently use white label funds	0.0%	40.0%	29.4%	92.3%
If currently use white label funds, how are they structured?				
Each white label fund has a single manager	ISD	ISD	20.0%	25.0%
Each white label fund has multiple managers	ISD	ISD	0.0%	0.0%
Both single and multiple white label funds are used	ISD	ISD	80.0%	75.0%
Which asset classes does your plan offer?				
(Determined by whether asset class had a balance as of Dec 31, 2016)				
Money Market	42.9%	40.0%	47.1%	61.5%
Stable Value	57.1%	90.0%	94.1%	69.2%
Bonds	100.0%	100.0%	100.0%	92.3%
Domestic Large Cap Stocks	100.0%	100.0%	100.0%	92.3%
Domestic Mid-Cap Stocks	85.7%	50.0%	58.8%	46.2%
Domestic Small/Mid-Cap Stocks (SMID)	14.3%	50.0%	35.3%	30.8%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 15,000</u>	<u>15,001 TO 60,000</u>	<u>OVER 60,000</u>
Domestic Small-Cap Stocks	100.0%	50.0%	76.5%	61.5%
International & Global Stocks	100.0%	100.0%	100.0%	92.3%
Commodities, REITs and Real Estate	71.4%	70.0%	41.2%	61.5%
Balanced	57.1%	60.0%	70.6%	69.2%
Risk Based	14.3%	0.0%	11.8%	0.0%
Target Date	71.4%	100.0%	82.4%	92.3%
Brokerage Window	71.4%	70.0%	52.9%	84.6%
Other	42.9%	20.0%	52.9%	30.8%

Asset Class Detail as of Dec 31, 2016

Dollar Value of Assets by Class as of Dec 31, 2016 (\$000s Avg)

Money Market	\$1,236.5	\$7,069.0	\$32,735.4	\$147,747.9
Stable Value	\$23,881.9	\$122,923.6	\$546,798.6	\$1,111,235.5
Bonds	\$9,072.6	\$31,066.6	\$114,176.9	\$363,122.4
Domestic Large Cap Stocks	\$36,224.9	\$114,017.2	\$563,013.8	\$1,429,977.3
Domestic Mid-Cap Stocks	\$11,183.7	\$21,030.9	\$104,495.7	\$300,748.0
Domestic Small/Mid-Cap Stocks (SMID)	\$96.6	\$26,808.2	\$57,868.3	\$157,347.6
Domestic Small-Cap Stocks	\$6,991.6	\$11,819.4	\$113,410.9	\$256,241.8
International & Global Stocks	\$9,706.3	\$29,162.1	\$102,544.1	\$357,991.0
Commodities, REITs and Real Estate	\$1,414.1	\$11,442.5	\$7,552.4	\$56,930.4
Balanced	\$8,080.6	\$21,301.2	\$117,032.4	\$75,139.9
Risk Based	\$224.5	\$0.0	\$75,237.4	\$0.0
Target Date	\$8,705.2	\$75,960.9	\$400,273.0	\$1,186,734.8
Brokerage Window	\$1,382.2	\$1,704.7	\$38,112.9	\$123,803.1
Other	\$9,524.2	\$24,924.4	\$19,291.2	\$150,363.1
Total Assets	\$127,725.0	\$499,230.6	\$2,292,543.0	\$5,717,382.7

Percentage of Assets by Class as of Dec 31, 2016 (Avg)

Money Market	1.5%	1.1%	1.0%	2.3%
Stable Value	13.9%	23.7%	23.0%	16.2%
Bonds	8.5%	5.7%	5.0%	6.2%
Domestic Large Cap Stocks	28.0%	20.6%	24.6%	21.4%
Domestic Mid-Cap Stocks	7.7%	3.9%	4.6%	4.5%
Domestic Small/Mid-Cap Stocks (SMID)	1.0%	5.2%	3.1%	2.4%
Domestic Small-Cap Stocks	4.7%	2.3%	4.2%	3.6%
International & Global Stocks	7.1%	5.2%	4.6%	5.3%
Commodities, REITs and Real Estate	0.9%	1.8%	0.4%	1.0%
Balanced	5.0%	3.2%	5.3%	1.4%
Risk Based	0.6%	0.0%	1.7%	0.0%
Target Date	11.8%	24.3%	20.1%	30.9%
Brokerage Window	1.1%	0.3%	1.1%	2.2%
Other	8.3%	2.8%	1.2%	2.7%
Total Assets	100.0%	100.0%	100.0%	100.0%

Percentage of Plan Participants by Asset Class as of Dec 31, 2016 (Median)

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

Money Market	ISD	ISD	11.4%	8.9%
Stable Value	ISD	38.3%	40.5%	35.1%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 15,000</u>	<u>15,001 TO 60,000</u>	<u>OVER 60,000</u>
Bonds	37.0%	14.5%	25.1%	18.0%
Domestic Large Cap Stocks	ISD	33.6%	50.8%	35.2%
Domestic Mid-Cap Stocks	ISD	ISD	17.4%	25.7%
Domestic Small/Mid-Cap Stocks (SMID)	ISD	ISD	ISD	ISD
Domestic Small-Cap Stocks	ISD	ISD	22.3%	18.2%
International & Global Stocks	ISD	36.2%	30.9%	19.3%
Commodities, REITs and Real Estate	ISD	12.1%	1.8%	2.3%
Balanced	ISD	ISD	19.1%	5.5%
Risk Based	ISD	ISD	ISD	ISD
Target Date	ISD	70.9%	33.6%	66.3%
Brokerage Window	1.4%	0.3%	1.0%	1.3%
Other	ISD	ISD	2.5%	ISD
Percentage of total plan assets that were actively managed as of Dec 31, 2016				
	ISD	81.0%	76.0%	67.5%
Percentage of total plan assets that were passive (index) assets as of Dec 31, 2016				
	ISD	19.0%	24.0%	32.5%
Percentage of total plan assets that were multi-manager assets as of Dec 31, 2016				
	ISD	0.0%	26.0%	47.0%
Dollar amount of total plan assets in: (\$000s)				
(As of Dec 31, 2016 - Exclude brokerage window)				
Mutual funds	ISD	\$265,945.4	\$840,425.3	\$735,015.8
Collective trust funds	ISD	\$30,302.1	\$376,987.1	\$2,241,060.2
Separate accounts	ISD	\$104,360.6	\$707,487.8	\$2,989,149.3
Other (ETF, etc.)	ISD	\$96,918.1	\$202,221.8	\$82,487.0
Total	ISD	\$497,526.2	\$2,127,121.9	\$6,047,712.3
Percentage of total plan assets in:				
(As of Dec 31, 2016 - Exclude brokerage window)				
Mutual funds	ISD	46.6%	44.5%	9.2%
Collective trust funds	ISD	18.6%	18.1%	43.5%
Separate accounts	ISD	20.6%	27.5%	45.8%
Other (ETF, etc.)	ISD	14.3%	9.9%	1.4%
Total	ISD	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	0.0%	0.0%	5.9%	7.7%
Yes, ongoing	85.7%	80.0%	88.2%	76.9%
No	14.3%	20.0%	5.9%	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%
Every other year	0.0%	0.0%	0.0%	0.0%
Every three years	42.9%	0.0%	20.0%	10.0%
Every four years	0.0%	0.0%	0.0%	0.0%
Every five years	42.9%	85.7%	40.0%	70.0%
Other	14.3%	14.3%	40.0%	20.0%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 15,000</u>	<u>15,001 TO 60,000</u>	<u>OVER 60,000</u>
Approximately how often does your organization conduct a formal and detailed review of investment performance and investment managers?				
Monthly	0.0%	10.0%	11.8%	7.7%
Quarterly	71.4%	60.0%	70.6%	61.5%
Semi-annually	14.3%	10.0%	0.0%	0.0%
Annually	14.3%	20.0%	11.8%	23.1%
Never	0.0%	0.0%	0.0%	0.0%
Other	0.0%	0.0%	5.9%	7.7%
Does your plan have a brokerage window?				
Yes	71.4%	70.0%	52.9%	84.6%
No	28.6%	30.0%	47.1%	15.4%
Percentage of plan participants that use the brokerage window				
	1.4%	0.0%	1.4%	1.2%
Is there a restriction on the amount that can be invested in the window per participant?				
Yes	40.0%	42.9%	44.4%	45.5%
No	60.0%	57.1%	55.6%	54.6%
DISTRIBUTIONS AND WITHDRAWALS				
Does your plan offer loans?				
Yes	71.4%	40.0%	58.8%	46.2%
No	28.6%	60.0%	41.2%	53.9%
Which of the following types of loans does your plan offer? (Multiple responses allowed)				
General purpose	100.0%	ISD	100.0%	100.0%
Home purchase	60.0%	ISD	60.0%	83.3%
To whom does your plan offer loans? (Multiple responses allowed)				
Current employees	100.0%	ISD	100.0%	100.0%
Former employees	20.0%	ISD	60.0%	0.0%
Beneficiaries	0.0%	ISD	10.0%	0.0%
Number of plan participants with outstanding loans as of Dec. 31, 2016				
	83.0	ISD	2,588.0	16,933.0
Percentage of plan participants with outstanding loans as of Dec 31, 2016				
	9.0%	ISD	8.3%	12.5%
Dollar value of plan's assets on loan as of Dec 31, 2016				
	\$1,117,240	ISD	\$19,001,656	\$150,266,886
Number of loans permitted per plan participant at any given time				
	1.0	ISD	1.5	1.5
If plan had outstanding loans in 2016, default rate on these loans				
	ISD	ISD	5.2%	4.8%
How is the loan's interest rate calculated?				
Tied to prime	ISD	ISD	0.0%	16.7%
Tied to prime + 1%	ISD	ISD	80.0%	66.7%
Tied to prime + 2%	ISD	ISD	20.0%	0.0%
Other	ISD	ISD	0.0%	16.7%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 15,000</u>	<u>15,001 TO 60,000</u>	<u>OVER 60,000</u>
Does your plan offer hardships/unforeseen emergency withdrawals?				
Yes	85.7%	80.0%	94.1%	84.6%
No	14.3%	20.0%	5.9%	15.4%
Dollar amount of plan's assets withdrawn in 2016 for hardships/unforeseen emergency				
	ISD	\$86,351	\$699,553	\$2,323,003
Percentage of plan's assets withdrawn in 2016 for hardships/unforeseen emergency				
	ISD	0.01%	0.04%	0.06%
Does your plan offer an annuity as a distribution option?				
Yes	50.0%	55.6%	47.1%	46.2%
No	50.0%	44.4%	52.9%	53.9%
Does your plan encourage rollovers into the plan from other plans or IRAs?				
Yes	100.0%	100.0%	94.1%	84.6%
No	0.0%	0.0%	5.9%	15.4%
Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)?				
Yes	100.0%	88.9%	94.1%	92.3%
No	0.0%	11.1%	5.9%	7.7%
Does your plan actively seek to retain assets of retired employees?				
Yes	100.0%	88.9%	94.1%	92.3%
No	0.0%	11.1%	5.9%	7.7%
Distributions by Age (Includes direct rollovers where applicable)				
Periodic Payments/Installments				
# Participants				
0-30 Years Old	ISD	0.0	3.6	7.0
31-40 Years Old	ISD	2.4	9.5	9.5
41-50 Years Old	ISD	17.0	33.6	61.5
51-60 Years Old	ISD	109.4	579.1	1,169.8
61+ Years Old	ISD	1,402.8	3,063.1	9,835.3
Total	ISD	1,531.6	3,688.9	11,083.2
Dollars				
0-30 Years Old	ISD	\$544,410.0	\$723.0	\$43,722.7
31-40 Years Old	ISD	\$101,000.0	\$1,155.6	\$148,613.8
41-50 Years Old	ISD	\$70,486.0	\$58,132.8	\$723,882.0
51-60 Years Old	ISD	\$161,029.0	\$1,877,949.8	\$8,361,631.3
61+ Years Old	ISD	\$1,672,374.8	\$8,366,186.8	\$31,414,961.5
Total	ISD	\$2,549,299.8	\$10,304,147.8	\$40,692,811.3
Partial Lump Sum				
# Participants				
0-30 Years Old	ISD	9.4	55.4	146.9
31-40 Years Old	ISD	35.3	283.4	465.7



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 15,000</u>	<u>15,001 TO 60,000</u>	<u>OVER 60,000</u>
41-50 Years Old	ISD	52.7	439.3	891.6
51-60 Years Old	ISD	199.0	564.9	2,762.4
61+ Years Old	ISD	471.7	1,564.7	11,771.6
Total	ISD	768.1	2,907.7	16,038.1

Dollars

0-30 Years Old	ISD	\$65,114.9	\$260,185.9	\$265,138.3
31-40 Years Old	ISD	\$366,941.9	\$2,829,306.1	\$2,053,907.7
41-50 Years Old	ISD	\$411,153.9	\$6,342,965.1	\$7,098,803.0
51-60 Years Old	ISD	\$2,959,484.0	\$16,852,102.1	\$22,600,364.1
61+ Years Old	ISD	\$3,011,694.1	\$15,428,107.4	\$42,698,131.7
Total	ISD	\$6,814,388.7	\$41,712,666.6	\$74,716,344.9

Full Lump Sum

Participants

0-30 Years Old	ISD	24.1	162.0	1,421.0
31-40 Years Old	ISD	58.7	298.1	1,879.1
41-50 Years Old	ISD	77.3	332.0	1,975.4
51-60 Years Old	ISD	197.0	725.3	2,357.9
61+ Years Old	ISD	202.7	1,234.0	3,424.3
Total	ISD	559.9	2,751.4	11,057.7

Dollars

0-30 Years Old	ISD	\$86,956.4	\$237,252.5	\$1,954,594.9
31-40 Years Old	ISD	\$501,817.1	\$1,529,946.8	\$7,297,715.6
41-50 Years Old	ISD	\$1,155,123.1	\$4,462,281.6	\$13,894,023.1
51-60 Years Old	ISD	\$3,342,989.4	\$47,267,577.3	\$42,266,574.3
61+ Years Old	ISD	\$7,123,989.3	\$49,161,841.5	\$86,889,445.3
Total	ISD	\$12,210,875.3	\$102,658,899.6	\$152,302,353.3

Number of transfers and direct rollovers INTO your plan in 2016

	ISD	125.5	463.0	457.5
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Dollar amount of these transfers/direct rollovers INTO your plan in 2016

	\$1,114,843	\$3,325,034	\$14,315,777	\$16,386,813
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Number of transfers and direct rollovers OUT of your plan in 2016

	ISD	145.0	688.5	1,956.0
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Dollar amount of these transfers/direct rollovers OUT of your plan in 2016

	\$3,402,299	\$10,420,688	\$51,688,056	\$160,155,003
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PARTICIPANT SERVICES AND ENGAGEMENT

Participant Services

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

Satisfaction	42.9%	70.0%	64.7%	84.6%
Retirement confidence	28.6%	30.0%	35.3%	23.1%
Trust in plan/employer	28.6%	30.0%	35.3%	23.1%
Other	14.3%	0.0%	5.9%	0.0%
None	57.1%	30.0%	23.5%	15.4%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

UNDER 5,000 **5,000 TO 15,000** **15,001 TO 60,000** **OVER 60,000**

Which of the following services does your plan provide?

Service center (walk-in)

Do Not Provide	28.6%	0.0%	12.5%	7.7%
Provide In-house	28.6%	50.0%	18.8%	15.4%
Provide via Third Party Administrator	28.6%	20.0%	31.3%	53.9%
Provide Both In-house and via Third Party Administrator	14.3%	30.0%	37.5%	23.1%

Call center (remote)

Do Not Provide	0.0%	0.0%	0.0%	0.0%
Provide In-house	0.0%	0.0%	11.8%	7.7%
Provide via Third Party Administrator	100.0%	66.7%	70.6%	69.2%
Provide Both In-house and via Third Party Administrator	0.0%	33.3%	17.7%	23.1%

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

Do Not Provide	0.0%	0.0%	0.0%	0.0%
Provide In-house	0.0%	40.0%	0.0%	15.4%
Provide via Third Party Administrator	33.3%	20.0%	58.8%	53.9%
Provide Both In-house and via Third Party Administrator	66.7%	40.0%	41.2%	30.8%

Managed accounts

Do Not Provide	16.7%	40.0%	58.8%	61.5%
Provide In-house	0.0%	10.0%	0.0%	0.0%
Provide via Third Party Administrator	83.3%	50.0%	41.2%	38.5%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%

Retirement planning services

Do Not Provide	0.0%	0.0%	29.4%	0.0%
Provide In-house	0.0%	10.0%	0.0%	7.7%
Provide via Third Party Administrator	40.0%	50.0%	41.2%	69.2%
Provide Both In-house and via Third Party Administrator	60.0%	40.0%	29.4%	23.1%

Financial planning services

Do Not Provide	20.0%	30.0%	68.8%	53.9%
Provide In-house	0.0%	10.0%	0.0%	0.0%
Provide via Third Party Administrator	40.0%	50.0%	25.0%	38.5%
Provide Both In-house and via Third Party Administrator	40.0%	10.0%	6.3%	7.7%

Loans

Do Not Provide	14.3%	55.6%	41.2%	53.9%
Provide In-house	0.0%	11.1%	11.8%	7.7%
Provide via Third Party Administrator	85.7%	33.3%	47.1%	38.5%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%

Hardships/unforeseeable emergency withdrawals

Do Not Provide	0.0%	20.0%	5.9%	15.4%
Provide In-house	0.0%	30.0%	17.7%	15.4%
Provide via Third Party Administrator	100.0%	50.0%	76.5%	61.5%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	7.7%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 15,000</u>	<u>15,001 TO 60,000</u>	<u>OVER 60,000</u>
Qualified domestic relations orders				
Do Not Provide	0.0%	30.0%	0.0%	23.1%
Provide In-house	16.7%	10.0%	29.4%	23.1%
Provide via Third Party Administrator	66.7%	60.0%	35.3%	38.5%
Provide Both In-house and via Third Party Administrator	16.7%	0.0%	35.3%	15.4%
Financial wellness				
Do Not Provide	14.3%	10.0%	43.8%	0.0%
Provide In-house	28.6%	20.0%	18.8%	16.7%
Provide via Third Party Administrator	42.9%	10.0%	25.0%	58.3%
Provide Both In-house and via Third Party Administrator	14.3%	60.0%	12.5%	25.0%
Investment advice - in-person				
Do Not Provide	50.0%	62.5%	70.6%	53.9%
Provide In-house	0.0%	12.5%	0.0%	7.7%
Provide via Third Party Administrator	33.3%	25.0%	29.4%	23.1%
Provide Both In-house and via Third Party Administrator	16.7%	0.0%	0.0%	15.4%
Investment advice - online				
Do Not Provide	33.3%	22.2%	52.9%	53.9%
Provide In-house	0.0%	0.0%	0.0%	0.0%
Provide via Third Party Administrator	66.7%	77.8%	47.1%	46.2%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%	0.0%	0.0%
Investment advice - telephone				
Do Not Provide	50.0%	40.0%	70.6%	53.9%
Provide In-house	0.0%	10.0%	0.0%	0.0%
Provide via Third Party Administrator	50.0%	50.0%	29.4%	46.2%
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	ISD	ISD	60.0%	ISD
Charged Separately to Users of the Advice	ISD	ISD	40.0%	ISD
Both	ISD	ISD	0.0%	ISD
Investment advice - online				
Included in Overall Plan Expenses	ISD	42.9%	37.5%	80.0%
Charged Separately to Users of the Advice	ISD	42.9%	25.0%	0.0%
Both	ISD	14.3%	37.5%	20.0%
Investment advice - telephone				
Included in Overall Plan Expenses	ISD	33.3%	60.0%	20.0%
Charged Separately to Users of the Advice	ISD	50.0%	20.0%	40.0%
Both	ISD	16.7%	20.0%	40.0%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 15,000</u>	<u>15,001 TO 60,000</u>	<u>OVER 60,000</u>
Participant Communication/Education/Engagement				
Which of the following means of communication/education does your plan utilize?				
Website				
Videos				
Do Not Use	16.7%	10.0%	23.5%	30.8%
Use (In-house)	0.0%	10.0%	17.7%	23.1%
Use (Third Party Administrator)	50.0%	30.0%	41.2%	23.1%
Use (Both In-house and Third Party Administrator)	33.3%	50.0%	17.7%	23.1%
Webinars				
Do Not Use	33.3%	30.0%	35.3%	0.0%
Use (In-house)	0.0%	10.0%	11.8%	38.5%
Use (Third Party Administrator)	33.3%	20.0%	41.2%	38.5%
Use (Both In-house and Third Party Administrator)	33.3%	40.0%	11.8%	23.1%
Investment advice				
Do Not Use	16.7%	30.0%	52.9%	46.2%
Use (In-house)	0.0%	0.0%	0.0%	7.7%
Use (Third Party Administrator)	33.3%	60.0%	47.1%	46.2%
Use (Both In-house and Third Party Administrator)	50.0%	10.0%	0.0%	0.0%
Interactive retirement income calculators				
Do Not Use	14.3%	10.0%	0.0%	0.0%
Use (In-house)	0.0%	10.0%	11.8%	23.1%
Use (Third Party Administrator)	57.1%	50.0%	70.6%	69.2%
Use (Both In-house and Third Party Administrator)	28.6%	30.0%	17.7%	7.7%
Financial literacy information				
Do Not Use	16.7%	0.0%	35.3%	7.7%
Use (In-house)	0.0%	10.0%	5.9%	7.7%
Use (Third Party Administrator)	16.7%	20.0%	35.3%	46.2%
Use (Both In-house and Third Party Administrator)	66.7%	70.0%	23.5%	38.5%
Participant Statements				
Electronic statements				
Do Not Use	0.0%	0.0%	0.0%	0.0%
Use (In-house)	0.0%	0.0%	5.9%	7.7%
Use (Third Party Administrator)	71.4%	90.0%	82.4%	84.6%
Use (Both In-house and Third Party Administrator)	28.6%	10.0%	11.8%	7.7%
Paper/mailed statements				
Do Not Use	0.0%	0.0%	5.9%	0.0%
Use (In-house)	0.0%	0.0%	5.9%	15.4%
Use (Third Party Administrator)	85.7%	100.0%	82.4%	84.6%
Use (Both In-house and Third Party Administrator)	14.3%	0.0%	5.9%	0.0%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 15,000</u>	<u>15,001 TO 60,000</u>	<u>OVER 60,000</u>
Account balances and transactions				
Do Not Use	0.0%	0.0%	0.0%	0.0%
Use (In-house)	0.0%	0.0%	5.9%	7.7%
Use (Third Party Administrator)	85.7%	90.0%	76.5%	92.3%
Use (Both In-house and Third Party Administrator)	14.3%	10.0%	17.7%	0.0%
Retirement income projections				
Do Not Use	0.0%	0.0%	11.8%	0.0%
Use (In-house)	14.3%	0.0%	11.8%	15.4%
Use (Third Party Administrator)	85.7%	90.0%	52.9%	61.5%
Use (Both In-house and Third Party Administrator)	0.0%	10.0%	23.5%	23.1%
Fee disclosure/impact				
Do Not Use	0.0%	20.0%	0.0%	15.4%
Use (In-house)	0.0%	10.0%	5.9%	0.0%
Use (Third Party Administrator)	57.1%	40.0%	58.8%	61.5%
Use (Both In-house and Third Party Administrator)	42.9%	30.0%	35.3%	23.1%
Other				
Onsite group education/seminars				
Do Not Use	0.0%	0.0%	0.0%	0.0%
Use (In-house)	0.0%	40.0%	11.8%	15.4%
Use (Third Party Administrator)	28.6%	10.0%	47.1%	38.5%
Use (Both In-house and Third Party Administrator)	71.4%	50.0%	41.2%	46.2%
Newsletters (paper and electronic)				
Do Not Use	14.3%	10.0%	11.8%	0.0%
Use (In-house)	0.0%	30.0%	5.9%	30.8%
Use (Third Party Administrator)	85.7%	20.0%	41.2%	46.2%
Use (Both In-house and Third Party Administrator)	0.0%	40.0%	41.2%	23.1%
Emails				
Do Not Use	16.7%	20.0%	5.9%	23.1%
Use (In-house)	0.0%	0.0%	17.7%	15.4%
Use (Third Party Administrator)	33.3%	10.0%	17.7%	23.1%
Use (Both In-house and Third Party Administrator)	50.0%	70.0%	58.8%	38.5%
Social media				
Do Not Use	50.0%	33.3%	41.2%	53.9%
Use (In-house)	0.0%	33.3%	11.8%	38.5%
Use (Third Party Administrator)	33.3%	22.2%	41.2%	0.0%
Use (Both In-house and Third Party Administrator)	16.7%	11.1%	5.9%	7.7%
What is your plan's current status regarding guaranteed minimum withdrawal benefits (GMWB)?				
Have not considered	85.7%	80.0%	81.3%	61.5%
Currently considering	0.0%	10.0%	18.8%	30.8%
Decided not to use	14.3%	10.0%	0.0%	7.7%
Currently using or will implement	0.0%	0.0%	0.0%	0.0%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

UNDER 5,000 **5,000 TO 15,000** **15,001 TO 60,000** **OVER 60,000**

PLAN OVERSIGHT, GOVERNANCE AND STRATEGIC PLANNING

Board/Committee Oversight

Who provides your plan oversight? (Multiple responses allowed)

Combined with Defined Benefit Plan oversight	14.3%	10.0%	11.8%	23.1%
Board/committee	100.0%	90.0%	100.0%	84.6%
Department/agency	14.3%	10.0%	17.7%	23.1%

How are the roles/responsibilities of your board/committee documented? (Multiple responses allowed)

Charter	28.6%	33.3%	23.5%	36.4%
Bylaws	14.3%	22.2%	23.5%	18.2%
Other	57.1%	33.3%	58.8%	54.6%
No documentation	0.0%	11.1%	5.9%	0.0%

Number of members on the board/committee

7.0	9.0	9.0	9.0
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Are the board/committee members elected or appointed? (Multiple responses allowed)

Elected	0.0%	11.1%	41.2%	27.3%
Appointed	100.0%	88.9%	88.2%	90.9%
Ex-officio	14.3%	33.3%	47.1%	36.4%

Does your plan have an Investment Policy Statement (IPS)?

Yes	100.0%	100.0%	93.8%	100.0%
No	0.0%	0.0%	6.3%	0.0%

How frequently is the IPS reviewed?

Annually	28.6%	80.0%	60.0%	84.6%
Every other year	0.0%	0.0%	6.7%	0.0%
No set schedule	57.1%	20.0%	26.7%	15.4%
Other	14.3%	0.0%	6.7%	0.0%

For which of the following does your organization have measurable goals for improvement? (Multiple responses allowed)

Enrollments and participation	57.1%	80.0%	93.8%	69.2%
Savings rates	0.0%	60.0%	25.0%	53.9%
Leakage	0.0%	60.0%	31.3%	30.8%
Have no measurable improvement goals	42.9%	20.0%	6.3%	23.1%

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%	11.8%	7.7%
Every four years	0.0%	0.0%	11.8%	0.0%
Every five years	100.0%	60.0%	47.1%	53.9%
Other	0.0%	40.0%	29.4%	38.5%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

UNDER 5,000 5,000 TO 15,000 15,001 TO 60,000 OVER 60,000

PLAN DOCUMENT

How frequently is your plan document reviewed?

Annually	57.1%	10.0%	29.4%	53.9%
Every other year	14.3%	10.0%	17.7%	0.0%
No set schedule	28.6%	60.0%	35.3%	30.8%
Other	0.0%	20.0%	17.7%	15.4%

Was your plan document individually designed from scratch or based on a prototype?

Individually designed	42.9%	80.0%	81.3%	100.0%
Based on prototype	57.1%	20.0%	18.8%	0.0%

Strategic Planning

Does your plan have a formal, documented strategic planning process?

Yes	28.6%	40.0%	50.0%	41.7%
No	71.4%	60.0%	50.0%	58.3%

Approximately how often is your strategic plan updated?

Annually	ISD	ISD	50.0%	80.0%
Every other year	ISD	ISD	25.0%	20.0%
Every three years	ISD	ISD	12.5%	0.0%
Every five years	ISD	ISD	12.5%	0.0%

FEES

A. Median Number of investment options plan currently offers (Exclude brokerage window)

32.0	23.0	22.0	21.0
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B. Of the investment options offered, how many are risk-based and/or target date funds? (Median)

10.0	10.0	7.5	11.0
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Median Number of Fund Options

22.0	19.0	17.0	12.0
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Is your plan funded entirely with revenue sharing from investment providers and vendors?

Yes	42.9%	42.9%	0.0%	10.0%
No	57.1%	57.1%	100.0%	90.0%

Administrative Expenses

Annual Expenses Covered by Fees	98.4%	99.8%	94.6%	89.6%
Annual Expenses Not Covered by Fees	1.6%	0.2%	5.4%	10.4%
Total Administrative Expenses	100.0%	100.0%	100.0%	100.0%

Administrative Fees

Annual administrative fees collected for plan in 2016

Does not include fees driven by participant elections (i.e., loans, QDROs, advice, etc.)

Annual direct dollar-based fees (if applicable)	29.2%	14.3%	20.9%	46.5%
Annual asset-based fees (if applicable)	69.5%	69.3%	72.5%	35.9%
Revenue sharing fees	0.0%	36.8%	12.4%	23.6%
Total Fees	98.6%	120.4%	105.8%	106.1%



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

	<u>UNDER 5,000</u>	<u>5,000 TO 15,000</u>	<u>15,001 TO 60,000</u>	<u>OVER 60,000</u>
Other annual expenses not covered by fees	1.6%	0.3%	5.3%	0.5%
Gross fees and uncovered expenses	100.2%	120.7%	111.1%	106.5%
Less reimbursements to participants or credits to administrative account	-0.2%	-20.7%	-11.1%	-6.5%
Net Administrative Fees (fees + uncovered costs)	100.0%	100.0%	100.0%	100.0%

Summary of Costs

MEDIANS*

Net Investment Fees

Cost per Participant	\$275.0	\$143.2	\$169.0	\$74.5
Cost per Account	\$266.5	\$88.0	\$163.0	\$79.5
Cost as % Assets	0.29%	0.27%	0.32%	0.18%

Net Administrative Fees

Fees

Cost per Participant	\$92.0	\$92.0	\$56.5	\$41.0
Cost per Account	\$93.0	\$92.0	\$57.0	\$40.0
Cost as % Assets	0.13%	0.21%	0.15%	0.10%

Total Fees

Cost per Participant	\$374.0	\$241.0	\$232.3	\$111.0
Cost per Account	\$349.5	\$180.0	\$225.0	\$111.5
Cost as % Assets	0.53%	0.54%	0.46%	0.31%

MEANS*

Net Investment Fees

Cost per Participant	\$244.6	\$155.6	\$169.3	\$92.6
Cost per Account	\$267.8	\$122.0	\$162.0	\$93.0
Cost as % Assets	0.32%	0.27%	0.29%	0.20%

Net Administrative Fees

Fees

Cost per Participant	\$161.3	\$88.3	\$63.3	\$46.0
Cost per Account	\$178.7	\$88.0	\$55.9	\$45.1
Cost as % Assets	0.21%	0.19%	0.13%	0.11%

Total Fees

Cost per Participant	\$406.0	\$244.0	\$232.5	\$138.5
Cost per Account	\$446.7	\$210.4	\$217.8	\$138.3
Cost as % Assets	0.53%	0.46%	0.42%	0.31%

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



DETAILED SURVEY RESULTS
BY NUMBER OF PLAN PARTICIPANTS

UNDER 5,000 5,000 TO 15,000 15,001 TO 60,000 OVER 60,000

INDIVIDUAL PARTICIPANT FEES

Does your plan charge fees/expenses that are driven by participant elections (i.e., loans, QDROs, advice, etc.)?

	UNDER 5,000	5,000 TO 15,000	15,001 TO 60,000	OVER 60,000
Yes	85.7%	40.0%	76.5%	53.9%
No	14.3%	60.0%	23.5%	46.2%

Which, if any, of the following categories of fees does your plan charge? (Multiple responses allowed)

	UNDER 5,000	5,000 TO 15,000	15,001 TO 60,000	OVER 60,000
Loan origination	66.7%	ISD	61.5%	71.4%
Loan maintenance (annual)	33.3%	ISD	38.5%	14.3%
Hardship/unforeseeable emergency	0.0%	ISD	23.1%	14.3%
Beneficiary administration	0.0%	ISD	0.0%	0.0%
QDRO processing	33.3%	ISD	30.8%	57.1%
Brokerage window administration - annual fee	16.7%	ISD	30.8%	28.6%
Brokerage window administration - one-time fee	33.3%	ISD	0.0%	0.0%
Investment advice	0.0%	ISD	23.1%	14.3%
Managed account	33.3%	ISD	38.5%	57.1%
Financial planning	0.0%	ISD	0.0%	0.0%

Amount charged to individual participant

	UNDER 5,000	5,000 TO 15,000	15,001 TO 60,000	OVER 60,000
Loan origination	ISD	ISD	\$50.0	\$50.0
Loan maintenance (annual)	ISD	ISD	ISD	ISD
Hardship/unforeseeable emergency	ISD	ISD	ISD	ISD
Beneficiary administration	ISD	ISD	ISD	ISD
QDRO processing	ISD	ISD	\$250.0	ISD
Brokerage window administration - annual fee	ISD	ISD	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**

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
RETIREMENT PLAN ENVIRONMENT AND PLAN INDICATIVE DATA		
Is your plan a single or multi-employer plan?		
Single employer	38.7%	52.6%
Multi-employer	61.3%	47.4%
What is your plan type?		
457(b)	58.1%	84.2%
403(b)	6.5%	0.0%
401(k)	29.0%	0.0%
401(a)	6.5%	15.8%
How is record-keeping handled by your plan?		
Internally	6.5%	0.0%
Externally by a Third Party Administrator	93.6%	100.0%
What type(s) of tax-advantaged savings methods are offered by your plan?		
Pre-tax only	38.7%	31.6%
Roth only	0.0%	0.0%
Both	61.3%	68.4%
What is your defined contribution plan designation?		
Primary	16.1%	21.1%
Supplemental	83.9%	79.0%
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	67.7%	52.6%
County	61.3%	52.6%
City	54.8%	52.6%
Special Districts	29.0%	36.8%
Hospital	45.2%	15.8%
College/University	77.4%	52.6%
School	61.3%	36.8%
Other	6.5%	5.3%
Which of the following best describes your plan?		
Bundled (single provider of services and investment products)	12.9%	31.6%
Unbundled (administrative and investment providers are separately chosen)	87.1%	68.4%
Are all or some of your plan participants eligible to participate in a defined benefit plan?		
Yes	96.8%	89.5%
No	3.2%	10.5%

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</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	25.8%	26.3%
No, information would be too difficult to obtain	38.7%	36.8%
No, information is not available	35.5%	36.8%
Does your plan provide a retirement income projection for participants?		
Yes	93.6%	72.2%
No	6.5%	27.8%
If plan provides a retirement income projection for participants, how is it displayed? (Multiple responses allowed)		
Monthly income at retirement	93.1%	84.6%
Annual income at retirement	10.3%	38.5%
Account balance at retirement	37.9%	15.4%
Other	3.5%	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	32.3%	26.3%
No	67.7%	73.7%
Account Types (As of December 31, 2016)		
Pre-tax Participant Accounts		
# Accounts		
Contributing	16,891.0	13,110.0
Non-Contributing	12,289.5	5,811.5
Total Account Balance (\$000s)		
Contributing	\$564,905.4	\$718,736.0
Non-Contributing	\$390,900.0	\$299,804.7
\$ per Account		
Contributing	\$46,266.5	\$61,185.1
Non-Contributing	\$49,251.7	\$70,157.2
Regarding the non-contributing accounts, do you know how many are current employees?		
Yes	72.0%	55.6%
No	28.0%	44.4%
Of the non-contributing accounts, # of accounts for:		
Current employees	13,809.7	3,178.8
Others (former employees, beneficiary accounts, etc.)	16,304.4	10,971.2
Total	30,114.1	14,150.0



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	\$163,196.2	\$126,164.7
Others (former employees, beneficiary accounts, etc.)	\$609,800.2	\$814,227.8
Total	\$772,996.4	\$940,392.5
Of the non-contributing accounts, \$ per account for:		
Current employees	\$34,574.4	ISD
Others (former employees, beneficiary accounts, etc.)	\$56,265.9	\$50,710.7
Total	\$47,343.4	\$50,470.0
Roth Accounts		
# Accounts		
Contributing	2,138.0	941.0
Non-Contributing	171.0	202.5
Total Account Balance (\$000s)		
Contributing	\$12,352.6	\$7,689.8
Non-Contributing	\$576.2	\$916.6
\$ per Account		
Contributing	\$5,623.0	\$4,967.3
Non-Contributing	\$3,565.8	\$8,621.5
Regarding the non-contributing accounts, do you know how many are current employees?		
Yes	77.8%	71.4%
No	22.2%	28.6%
Of the non-contributing accounts, # of accounts for:		
Current employees	3,067.8	1,361.6
Others (former employees, beneficiary accounts, etc.)	1,379.7	1,156.0
Total	4,447.5	2,517.6
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	\$5,670.5	\$85,740.0
Others (former employees, beneficiary accounts, etc.)	\$10,531.6	\$95,995.4
Total	\$16,202.1	\$181,735.4
Of the non-contributing accounts, \$ per account for:		
Current employees	\$2,971.0	\$7,202.0
Others (former employees, beneficiary accounts, etc.)	\$4,291.9	\$12,559.9
Total	\$3,565.8	\$9,936.6
Total Accounts (Pre-Tax & Roth)		
# Accounts		
Contributing	38,998.4	22,170.3
Non-Contributing	26,546.2	11,964.5
Total	65,544.5	34,134.8



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Total Account Balance (\$000s)		
Contributing	\$1,551,846.1	\$977,590.5
Non-Contributing	\$963,261.1	\$618,454.9
Total	\$2,515,107.2	\$1,596,045.3
# Accounts		
Contributing	62.0%	65.3%
Non-Contributing	38.0%	34.7%
Total	100.0%	100.0%
Total Account Balance (\$000s)		
Contributing	63.2%	62.7%
Non-Contributing	36.9%	37.4%
Total	100.0%	100.0%
\$ per Account		
Contributing	\$40,874.3	\$63,665.0
Non-Contributing	\$49,251.7	\$58,893.1
Total	\$46,582.2	\$58,950.4
Pre-tax vs. Roth		
# Accounts as Percent of Total		
Pre-tax	98.6%	93.4%
Roth	1.4%	6.6%
Total	100.0%	100.0%
Account Balance \$ as Percent of Total		
Pre-tax	100.0%	99.2%
Roth	0.0%	0.8%
Total	100.0%	100.0%
Based on Those Who Had Both Types		
# Accounts as Percent of Total		
Pre-tax	94.2%	91.4%
Roth	5.8%	8.6%
Total	100.0%	100.0%
Account Balance \$ as Percent of Total		
Pre-tax	98.9%	99.0%
Roth	1.1%	1.0%
Total	100.0%	100.0%
Of the non-contributing accounts, # of accounts for:		
Current employees	14,065.1	3,243.1
Others (former employees, beneficiary accounts, etc.)	15,858.5	8,662.3
Total	29,923.6	11,905.4



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	\$154,206.6	\$151,360.5
Others (former employees, beneficiary accounts, etc.)	\$572,657.4	\$650,159.4
Total	\$726,864.0	\$801,519.9
Of the non-contributing accounts, # of accounts for:		
Current employees	33.9%	31.9%
Others (former employees, beneficiary accounts, etc.)	66.1%	68.1%
Total	100.0%	100.0%
Of the non-contributing accounts, total account balance for: (\$000s)		
Current employees	20.0%	23.4%
Others (former employees, beneficiary accounts, etc.)	80.0%	76.6%
Total	100.0%	100.0%
Of the non-contributing accounts, \$ per account for:		
Current employees	\$34,844.1	\$51,762.0
Others (former employees, beneficiary accounts, etc.)	\$51,508.7	\$83,803.6
Total	\$45,435.1	\$74,089.2
Please supply the following information for your plan as of Dec 31, 2016:		
Total plan assets (\$000s)	\$1,405,905	\$1,030,782
Average participant age (All account holders) Years	48.0	51.0
Median participant age (All account holders) Years	48.5	51.5
What type(s) of employees are eligible to participate in your plan? (Multiple responses allowed)		
Full-time	100.0%	100.0%
Part-time	61.3%	89.5%
Temporary	29.0%	52.6%
Seasonal	29.0%	47.4%
Number of current employees that were participants in your plan as of:		
Jan 1, 2016	31,749.5	15,850.0
Dec 31, 2016	20,877.0	16,300.0
Number of current employees that were eligible to participate in your plan as of:		
Jan 1, 2016	77,763.0	34,860.0
Dec 31, 2016	77,751.0	36,253.0
Plan Participation Rate	39.6%	57.0%
Number of total participants (regardless of employment status) in your plan as of:		
Jan 1, 2016	35,279.0	19,930.0
Dec 31, 2016	34,351.5	20,342.0
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%	31.6%
No	64.5%	68.4%



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
As of Dec. 31, 2016, 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	1,170.0	11,411.0
Exempt	0.0	ISD
Number of new enrollments that were recorded by your plan in 2016		
	3,792.0	1,622.0
Median Account Balance (\$)		
Contributing - Female	\$8,282.5	\$11,656.0
Non-Contributing - Female	\$11,982.0	\$28,990.0
All - Female	\$8,750.0	\$15,461.0
Contributing - Male	\$15,128.5	\$30,183.0
Non-Contributing - Male	\$12,057.0	\$37,976.0
All - Male	\$14,406.0	\$35,871.0
Account Balance (\$) (As of December 31, 2016)		
All Accounts - Average	\$45,255.5	\$56,245.0
All Accounts - Median	\$11,488.0	\$19,399.0
Account Balance (\$) (As of December 31, 2016) by Age Group		
Averages		
0-20 Years Old	\$1,802.0	\$995.0
21-30 Years Old	\$3,857.5	\$4,538.5
31-40 Years Old	\$16,863.0	\$22,486.0
41-50 Years Old	\$32,565.0	\$48,277.5
51-60 Years Old	\$53,920.0	\$79,018.5
61 and Older	\$73,726.0	\$97,245.5
Medians		
0-20 Years Old	\$535.0	\$535.5
21-30 Years Old	\$1,906.5	\$1,839.5
31-40 Years Old	\$5,307.0	\$6,994.5
41-50 Years Old	\$10,351.0	\$19,555.5
51-60 Years Old	\$16,265.0	\$33,203.5
61 and Older	\$27,980.5	\$63,199.5
Account Balance (\$) (As of December 31, 2016) by Years of Service		
Averages		
0-5 Years	\$12,301.0	ISD
6-10 Years	\$35,002.0	ISD
11-15 Years	\$46,042.0	ISD
16-20 Years	\$63,811.0	ISD
21-25 Years	\$86,274.0	ISD
26-30 Years	\$104,809.0	ISD
31 + Years	\$110,085.0	ISD



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	HAS COMPETING DC PLANS	SOLE DC PLAN
Medians		
0-5 Years	\$4,251.0	ISD
6-10 Years	\$13,205.0	ISD
11-15 Years	\$20,395.0	ISD
16-20 Years	\$33,489.0	ISD
21-25 Years	\$49,848.0	ISD
26-30 Years	\$61,587.0	ISD
31 + Years	\$70,990.0	ISD

ELIGIBILITY, ENROLLMENT AND CONTRIBUTIONS

Annual Plan Contribution Amounts as of December 31, 2016

(From payroll deferrals only. Does NOT include rollovers and transfers. Includes pre-tax and Roth accounts.)

Total Annual Plan Contribution Amounts per Participant - Average	\$3,430.5	\$5,552.0
Total Annual Plan Contribution Amounts per Participant - Median	\$1,379.0	\$2,600.0

Annual Plan Contribution Amounts (As of December 31, 2016) by Age Group

Averages		
0-20 Years Old	\$383.0	\$639.0
21-30 Years Old	\$1,453.0	\$2,124.5
31-40 Years Old	\$2,328.0	\$3,303.5
41-50 Years Old	\$3,454.0	\$5,072.0
51-60 Years Old	\$5,082.0	\$7,083.5
61 and Older	\$4,892.0	\$7,991.0

Medians		
0-20 Years Old	\$271.5	\$320.0
21-30 Years Old	\$897.5	\$958.0
31-40 Years Old	\$1,250.0	\$1,302.0
41-50 Years Old	\$2,144.0	\$2,600.0
51-60 Years Old	\$2,163.5	\$3,600.0
61 and Older	\$1,388.0	\$4,816.0

Annual Plan Contribution Amounts (As of December 31, 2016) by Years of Service

Averages		
0-5 Years	\$3,441.0	\$2,734.0
6-10 Years	\$4,365.0	\$3,835.0
11-15 Years	\$4,353.0	\$5,895.0
16-20 Years	\$4,629.0	\$6,518.0
21-25 Years	\$5,372.0	\$7,851.0
26-30 Years	\$6,151.0	\$8,974.0
31 + Years	\$4,488.0	\$10,189.0

Medians		
0-5 Years	\$608.0	\$910.0
6-10 Years	\$2,400.0	\$1,917.0
11-15 Years	\$2,400.0	\$3,400.0



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
16-20 Years	\$2,400.0	\$3,900.0
21-25 Years	\$2,400.0	\$5,200.0
26-30 Years	\$2,784.0	\$5,200.0
31 + Years	\$1,400.0	\$2,990.0

Annual Plan Contribution Amounts (As of December 31, 2016) by Gender

Averages		
Female	\$3,128.5	\$4,441.5
Male	\$3,733.5	\$5,934.5
Medians		
Female	\$1,223.0	\$1,588.0
Male	\$1,480.0	\$2,729.5

Does your plan offer auto-enrollment?

Yes	19.4%	21.1%
No	80.7%	79.0%

Are your plan's auto-enrolled participants also defaulted into automatic contribution escalation?

Yes	16.7%	ISD
No	83.3%	ISD

For auto-enrollment, on what is the default contribution based?

Percentage of annual salary	66.7%	ISD
Set dollar amount	33.3%	ISD

What percentage of annual salary

ISD

What amount of annual salary

ISD

When was auto-enrollment adopted by your plan?

Month	4	ISD
Year	2013	ISD

Who is included in auto-enrollment?

New employees	66.7%	ISD
Eligible employees	0.0%	ISD
Both	33.3%	ISD

What is your plan's opt-out window?

30 days	16.7%	ISD
60 days	16.7%	ISD
90 days	50.0%	ISD
Other	16.7%	ISD

When do auto-enrollment contributions begin?

Immediately	50.0%	ISD
After opt-out window	50.0%	ISD



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Since auto-enrollment's inception, percentage of auto-enrolled employees that have opted out within the opt-out window		
	5.0%	ISD
What is the default investment option for auto-enrolled employees?		
Balanced Fund (Asset Allocation Fund)	0.0%	ISD
Managed account	0.0%	ISD
Target risk	16.7%	ISD
Stable value	0.0%	ISD
Target date	83.3%	ISD
Other	0.0%	ISD
If your plan does NOT offer auto-enrollment, why not? (Multiple responses allowed)		
Potential negative employee reaction	28.0%	26.7%
Union issues	4.0%	20.0%
Belief that it's too paternalistic	0.0%	0.0%
Prohibited by law	41.7%	26.7%
Fiduciary concerns	4.0%	6.7%
Lack of management buy-in	4.0%	20.0%
Other	36.0%	40.0%
Does your plan offer auto-escalation?		
Yes	36.7%	22.2%
No	63.3%	77.8%
What is the annual auto-escalation increase based on, and what is the default increase?		
Percentage increase	54.6%	ISD
Set dollar increase	9.1%	ISD
Other	36.4%	ISD
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	81.8%	ISD
Automatically enrolled, can opt out	9.1%	ISD
Both	9.1%	ISD
Don't know	0.0%	ISD
Number of plan's contributing participants that are currently enrolled in auto-escalation	540.0	ISD
Is there a cap on the auto-escalation?		
Yes, a percentage cap	27.3%	ISD
Yes, a dollar cap	0.0%	ISD
None (except IRS limit)	72.7%	ISD
Percentage cap on the auto-escalation	ISD	ISD
Dollar cap on the auto-escalation	ISD	ISD



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
How frequently does the auto-escalation occur?		
Annually	81.8%	ISD
Semi-annually	0.0%	ISD
Other	18.2%	ISD
When does escalation occur?		
Beginning of calendar year	54.6%	ISD
Chosen by participant	45.5%	ISD
Coincides with pay increases	0.0%	ISD
Other	0.0%	ISD
Plan's average monthly contribution amount as of December 31, 2016	\$304	\$447

INVESTMENTS

What is your plan's approach to white label options?		
Do not currently use and have no plans to do so	22.6%	50.0%
Do not currently use but will consider doing so in next several years	29.0%	16.7%
Currently use white label funds	48.4%	33.3%

If currently use white label funds, how are they structured?		
Each white label fund has a single manager	26.7%	33.3%
Each white label fund has multiple managers	0.0%	0.0%
Both single and multiple white label funds are used	73.3%	66.7%

Which asset classes does your plan offer?		
(Determined by whether asset class had a balance as of Dec 31, 2016)		
Money Market	61.3%	33.3%
Stable Value	80.7%	83.3%
Bonds	100.0%	94.4%
Domestic Large Cap Stocks	100.0%	94.4%
Domestic Mid-Cap Stocks	58.1%	55.6%
Domestic Small/Mid-Cap Stocks (SMID)	35.5%	33.3%
Domestic Small-Cap Stocks	74.2%	66.7%
International & Global Stocks	100.0%	94.4%
Commodities, REITs and Real Estate	51.6%	61.1%
Balanced	67.7%	55.6%
Risk Based	3.2%	11.1%
Target Date	87.1%	88.9%
Brokerage Window	67.7%	72.2%
Other	35.5%	38.9%

Asset Class Detail as of Dec 31, 2016

Dollar Value of Assets by Class as of Dec 31, 2016 (\$000s Avg)		
Money Market	\$36,347.9	\$79,647.3
Stable Value	\$585,340.7	\$401,874.9
Bonds	\$166,007.6	\$107,321.1
Domestic Large Cap Stocks	\$700,781.4	\$445,937.9



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Domestic Mid-Cap Stocks	\$167,960.2	\$43,313.9
Domestic Small/Mid-Cap Stocks (SMID)	\$56,663.6	\$87,911.4
Domestic Small-Cap Stocks	\$141,676.9	\$59,338.6
International & Global Stocks	\$164,368.5	\$94,935.5
Commodities, REITs and Real Estate	\$24,031.3	\$13,768.9
Balanced	\$77,849.9	\$45,699.9
Risk Based	\$50.7	\$71,057.6
Target Date	\$421,554.4	\$560,942.0
Brokerage Window	\$41,128.1	\$56,490.2
Other	\$76,011.4	\$13,457.2
Total Assets	\$2,659,772.4	\$2,081,696.3
Percentage of Assets by Class as of Dec 31, 2016 (Avg)		
Money Market	1.5%	1.3%
Stable Value	16.7%	25.5%
Bonds	6.6%	5.0%
Domestic Large Cap Stocks	23.7%	23.1%
Domestic Mid-Cap Stocks	5.7%	3.4%
Domestic Small/Mid-Cap Stocks (SMID)	2.7%	3.6%
Domestic Small-Cap Stocks	4.0%	3.3%
International & Global Stocks	5.6%	5.0%
Commodities, REITs and Real Estate	0.9%	1.0%
Balanced	4.1%	2.7%
Risk Based	0.1%	1.6%
Target Date	23.8%	21.4%
Brokerage Window	1.2%	1.4%
Other	3.5%	1.8%
Total Assets	100.0%	100.0%
Percentage of Plan Participants by Asset Class as of Dec 31, 2016 (Median) (Based on those that offered that asset class (i.e., reported a balance))		
Money Market	5.6%	ISD
Stable Value	37.8%	38.9%
Bonds	22.6%	20.6%
Domestic Large Cap Stocks	42.1%	43.1%
Domestic Mid-Cap Stocks	31.7%	17.4%
Domestic Small/Mid-Cap Stocks (SMID)	ISD	ISD
Domestic Small-Cap Stocks	23.7%	22.3%
International & Global Stocks	26.1%	29.4%
Commodities, REITs and Real Estate	4.2%	4.9%
Balanced	18.0%	6.4%
Risk Based	ISD	ISD
Target Date	55.9%	52.5%
Brokerage Window	1.3%	1.0%
Other	34.5%	ISD
Percentage of total plan assets that were actively managed as of Dec 31, 2016	75.0%	55.5%
Percentage of total plan assets that were passive (index) assets as of Dec 31, 2016	24.0%	44.5%
Percentage of total plan assets that were multi-manager assets as of Dec 31, 2016	12.5%	28.0%



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Dollar amount of total plan assets in: (\$000s)		
(As of Dec 31, 2016 - Exclude brokerage window)		
Mutual funds	\$648,045.4	\$488,934.4
Collective trust funds	\$751,943.9	\$775,898.3
Separate accounts	\$1,319,001.7	\$706,322.1
Other (ETF, etc.)	\$140,020.5	\$79,625.0
Total	\$2,859,011.5	\$2,050,779.7
Percentage of total plan assets in:		
(As of Dec 31, 2016 - Exclude brokerage window)		
Mutual funds	43.5%	39.3%
Collective trust funds	23.2%	24.4%
Separate accounts	26.3%	28.6%
Other (ETF, etc.)	7.0%	7.6%
Total	100.0%	100.0%
Does your plan use an investment advisor/consultant?		
Yes, one-time use only	0.0%	5.3%
Yes, sporadically/as needed	0.0%	10.5%
Yes, ongoing	83.9%	79.0%
No	16.1%	5.3%
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	20.0%	12.5%
Every four years	0.0%	6.3%
Every five years	44.0%	68.8%
Other	36.0%	12.5%
Approximately how often does your organization conduct a formal and detailed review of investment performance and investment managers?		
Monthly	6.5%	10.5%
Quarterly	74.2%	52.6%
Semi-annually	0.0%	15.8%
Annually	16.1%	15.8%
Never	0.0%	0.0%
Other	3.2%	5.3%
Does your plan have a brokerage window?		
Yes	67.7%	73.7%
No	32.3%	26.3%
Percentage of plan participants that use the brokerage window		
	1.2%	1.0%
Is there a restriction on the amount that can be invested in the window per participant?		
Yes	42.9%	46.2%
No	57.1%	53.9%

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
DISTRIBUTIONS AND WITHDRAWALS		
Does your plan offer loans?		
Yes	58.1%	47.4%
No	41.9%	52.6%
Which of the following types of loans does your plan offer? (Multiple responses allowed)		
General purpose	100.0%	100.0%
Home purchase	72.2%	66.7%
To whom does your plan offer loans? (Multiple responses allowed)		
Current employees	100.0%	100.0%
Former employees	33.3%	33.3%
Beneficiaries	5.6%	11.1%
Number of plan participants with outstanding loans as of Dec. 31, 2016	3,968.0	1,181.0
Percentage of plan participants with outstanding loans as of Dec 31, 2016	10.1%	7.7%
Dollar value of plan's assets on loan as of Dec 31, 2016	\$19,259,651	\$11,304,965
Number of loans permitted per plan participant at any given time	1.0	1.0
If plan had outstanding loans in 2016, default rate on these loans	5.0%	1.7%
How is the loan's interest rate calculated?		
Tied to prime	5.9%	0.0%
Tied to prime + 1%	76.5%	88.9%
Tied to prime + 2%	11.8%	11.1%
Other	5.9%	0.0%
Does your plan offer hardships/unforeseen emergency withdrawals?		
Yes	90.3%	79.0%
No	9.7%	21.1%
Dollar amount of plan's assets withdrawn in 2016 for hardships/unforeseen emergency	\$1,166,459	\$298,013
Percentage of plan's assets withdrawn in 2016 for hardships/unforeseen emergency	0.03%	0.02%
Does your plan offer an annuity as a distribution option?		
Yes	44.8%	52.6%
No	55.2%	47.4%
Does your plan encourage rollovers into the plan from other plans or IRAs?		
Yes	93.3%	94.4%
No	6.7%	5.6%



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)?		
Yes	93.3%	94.7%
No	6.7%	5.3%
Does your plan actively seek to retain assets of retired employees?		
Yes	93.3%	94.4%
No	6.7%	5.6%
Distributions by Age (Includes direct rollovers where applicable)		
Periodic Payments/Installments		
# Participants		
0-30 Years Old	4.2	2.3
31-40 Years Old	10.6	2.4
41-50 Years Old	40.9	23.8
51-60 Years Old	586.5	529.9
61+ Years Old	5,393.5	2,536.0
Total	6,035.7	3,094.4
Dollars		
0-30 Years Old	\$25,587.9	\$273,291.8
31-40 Years Old	\$88,429.3	\$51,886.3
41-50 Years Old	\$433,376.7	\$75,370.7
51-60 Years Old	\$5,176,816.9	\$1,265,346.3
61+ Years Old	\$20,753,119.2	\$4,902,390.8
Total	\$26,477,330.0	\$6,568,285.7
Partial Lump Sum		
# Participants		
0-30 Years Old	90.2	36.4
31-40 Years Old	273.4	201.1
41-50 Years Old	520.0	313.6
51-60 Years Old	1,598.8	505.1
61+ Years Old	7,273.1	868.9
Total	9,755.4	1,925.0
Dollars		
0-30 Years Old	\$157,780.9	\$203,609.3
31-40 Years Old	\$1,246,692.9	\$1,985,449.5
41-50 Years Old	\$4,364,465.2	\$4,065,279.6
51-60 Years Old	\$14,039,133.7	\$11,826,070.7
61+ Years Old	\$27,780,610.9	\$8,862,954.6
Total	\$47,588,683.6	\$26,943,363.5
Full Lump Sum		
# Participants		
0-30 Years Old	885.1	66.8
31-40 Years Old	1,225.8	105.4



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
41-50 Years Old	1,270.0	150.6
51-60 Years Old	1,547.2	428.8
61+ Years Old	2,344.7	598.5
Total	7,272.7	1,350.1
Dollars		
0-30 Years Old	\$1,213,093.2	\$152,995.5
31-40 Years Old	\$4,697,627.9	\$891,560.7
41-50 Years Old	\$8,966,914.2	\$2,829,715.3
51-60 Years Old	\$44,788,590.8	\$13,423,755.4
61+ Years Old	\$61,862,675.3	\$26,083,149.5
Total	\$121,528,901.4	\$43,381,176.4
Number of transfers and direct rollovers INTO your plan in 2016	328.0	400.5
Dollar amount of these transfers/direct rollovers INTO your plan in 2016	\$6,129,738	\$7,746,415
Number of transfers and direct rollovers OUT of your plan in 2016	877.5	427.5
Dollar amount of these transfers/direct rollovers OUT of your plan in 2016	\$39,987,446	\$27,756,868
PARTICIPANT SERVICES AND ENGAGEMENT		
Participant Services		
Which of the following participant opinions does your organization measure? (Multiple responses allowed)		
Satisfaction	67.7%	63.2%
Retirement confidence	25.8%	31.6%
Trust in plan/employer	29.0%	31.6%
Other	0.0%	10.5%
None	32.3%	26.3%
Which of the following services does your plan provide?		
Service center (walk-in)		
Do Not Provide	6.5%	16.7%
Provide In-house	29.0%	16.7%
Provide via Third Party Administrator	38.7%	38.9%
Provide Both In-house and via Third Party Administrator	25.8%	27.8%
Call center (remote)		
Do Not Provide	0.0%	0.0%
Provide In-house	10.0%	0.0%
Provide via Third Party Administrator	70.0%	83.3%
Provide Both In-house and via Third Party Administrator	20.0%	16.7%
On-site services (enrollment, account reviews, education)		
Do Not Provide	0.0%	0.0%
Provide In-house	12.9%	11.8%
Provide via Third Party Administrator	48.4%	41.2%
Provide Both In-house and via Third Party Administrator	38.7%	47.1%



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Managed accounts		
Do Not Provide	46.7%	52.9%
Provide In-house	0.0%	5.9%
Provide via Third Party Administrator	53.3%	41.2%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%
Retirement planning services		
Do Not Provide	10.0%	11.1%
Provide In-house	3.3%	5.6%
Provide via Third Party Administrator	53.3%	55.6%
Provide Both In-house and via Third Party Administrator	33.3%	27.8%
Financial planning services		
Do Not Provide	51.7%	38.9%
Provide In-house	0.0%	5.6%
Provide via Third Party Administrator	34.5%	50.0%
Provide Both In-house and via Third Party Administrator	13.8%	5.6%
Loans		
Do Not Provide	36.7%	52.6%
Provide In-house	10.0%	5.3%
Provide via Third Party Administrator	53.3%	42.1%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%
Hardships/unforeseeable emergency withdrawals		
Do Not Provide	9.7%	16.7%
Provide In-house	16.1%	16.7%
Provide via Third Party Administrator	67.7%	66.7%
Provide Both In-house and via Third Party Administrator	6.5%	0.0%
Qualified domestic relations orders		
Do Not Provide	22.6%	0.0%
Provide In-house	22.6%	16.7%
Provide via Third Party Administrator	35.5%	66.7%
Provide Both In-house and via Third Party Administrator	19.4%	16.7%
Financial wellness		
Do Not Provide	13.3%	27.8%
Provide In-house	20.0%	16.7%
Provide via Third Party Administrator	40.0%	33.3%
Provide Both In-house and via Third Party Administrator	26.7%	22.2%
Investment advice - in-person		
Do Not Provide	58.6%	55.6%
Provide In-house	3.5%	5.6%
Provide via Third Party Administrator	27.6%	38.9%
Provide Both In-house and via Third Party Administrator	10.3%	0.0%

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Investment advice - online		
Do Not Provide	45.2%	35.3%
Provide In-house	0.0%	0.0%
Provide via Third Party Administrator	54.8%	64.7%
Provide Both In-house and via Third Party Administrator	0.0%	0.0%
Investment advice - telephone		
Do Not Provide	58.1%	47.1%
Provide In-house	0.0%	5.9%
Provide via Third Party Administrator	41.9%	47.1%
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	77.8%	83.3%
Charged Separately to Users of the Advice	11.1%	16.7%
Both	11.1%	0.0%
Investment advice - online		
Included in Overall Plan Expenses	56.3%	60.0%
Charged Separately to Users of the Advice	12.5%	30.0%
Both	31.3%	10.0%
Investment advice - telephone		
Included in Overall Plan Expenses	33.3%	75.0%
Charged Separately to Users of the Advice	33.3%	25.0%
Both	33.3%	0.0%
Participant Communication/Education/Engagement		
Which of the following means of communication/education does your plan utilize?		
Website		
Videos		
Do Not Use	32.3%	5.6%
Use (In-house)	9.7%	22.2%
Use (Third Party Administrator)	32.3%	44.4%
Use (Both In-house and Third Party Administrator)	25.8%	27.8%
Webinars		
Do Not Use	22.6%	22.2%
Use (In-house)	16.1%	16.7%
Use (Third Party Administrator)	38.7%	38.9%
Use (Both In-house and Third Party Administrator)	22.6%	22.2%

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Investment advice		
Do Not Use	41.9%	33.3%
Use (In-house)	3.2%	0.0%
Use (Third Party Administrator)	45.2%	61.1%
Use (Both In-house and Third Party Administrator)	9.7%	5.6%
Interactive retirement income calculators		
Do Not Use	6.5%	0.0%
Use (In-house)	12.9%	10.5%
Use (Third Party Administrator)	61.3%	68.4%
Use (Both In-house and Third Party Administrator)	19.4%	21.1%
Financial literacy information		
Do Not Use	12.9%	22.2%
Use (In-house)	6.5%	5.6%
Use (Third Party Administrator)	29.0%	44.4%
Use (Both In-house and Third Party Administrator)	51.6%	27.8%
Participant Statements		
Electronic statements		
Do Not Use	0.0%	0.0%
Use (In-house)	3.2%	5.3%
Use (Third Party Administrator)	83.9%	84.2%
Use (Both In-house and Third Party Administrator)	12.9%	10.5%
Paper/mailed statements		
Do Not Use	0.0%	5.3%
Use (In-house)	6.5%	5.3%
Use (Third Party Administrator)	90.3%	84.2%
Use (Both In-house and Third Party Administrator)	3.2%	5.3%
Account balances and transactions		
Do Not Use	0.0%	0.0%
Use (In-house)	3.2%	5.3%
Use (Third Party Administrator)	87.1%	84.2%
Use (Both In-house and Third Party Administrator)	9.7%	10.5%
Retirement income projections		
Do Not Use	3.2%	5.3%
Use (In-house)	9.7%	10.5%
Use (Third Party Administrator)	67.7%	68.4%
Use (Both In-house and Third Party Administrator)	19.4%	15.8%
Fee disclosure/impact		
Do Not Use	9.7%	5.6%
Use (In-house)	6.5%	5.6%
Use (Third Party Administrator)	54.8%	55.6%
Use (Both In-house and Third Party Administrator)	29.0%	33.3%

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Other		
Onsite group education/seminars		
Do Not Use	0.0%	0.0%
Use (In-house)	12.9%	21.1%
Use (Third Party Administrator)	35.5%	42.1%
Use (Both In-house and Third Party Administrator)	51.6%	36.8%
Newsletters (paper and electronic)		
Do Not Use	12.9%	0.0%
Use (In-house)	12.9%	21.1%
Use (Third Party Administrator)	45.2%	52.6%
Use (Both In-house and Third Party Administrator)	29.0%	26.3%
Emails		
Do Not Use	22.6%	0.0%
Use (In-house)	3.2%	23.5%
Use (Third Party Administrator)	19.4%	29.4%
Use (Both In-house and Third Party Administrator)	54.8%	47.1%
Social media		
Do Not Use	46.7%	35.3%
Use (In-house)	23.3%	23.5%
Use (Third Party Administrator)	20.0%	35.3%
Use (Both In-house and Third Party Administrator)	10.0%	5.9%
What is your plan's current status regarding guaranteed minimum withdrawal benefits (GMWB)?		
Have not considered	71.0%	88.2%
Currently considering	25.8%	0.0%
Decided not to use	3.2%	11.8%
Currently using or will implement	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	16.1%	15.8%
Board/committee	87.1%	100.0%
Department/agency	16.1%	15.8%
How are the roles/responsibilities of your board/committee documented? (Multiple responses allowed)		
Charter	33.3%	31.6%
Bylaws	14.8%	26.3%
Other	55.6%	47.4%
No documentation	0.0%	10.5%
Number of members on the board/committee	9.0	9.0

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Are the board/committee members elected or appointed? (Multiple responses allowed)		
Elected	11.1%	42.1%
Appointed	100.0%	79.0%
Ex-officio	37.0%	42.1%
Does your plan have an Investment Policy Statement (IPS)?		
Yes	100.0%	94.4%
No	0.0%	5.6%
How frequently is the IPS reviewed?		
Annually	64.5%	70.6%
Every other year	3.2%	0.0%
No set schedule	29.0%	23.5%
Other	3.2%	5.9%
For which of the following does your organization have measurable goals for improvement? (Multiple responses allowed)		
Enrollments and participation	83.3%	72.2%
Savings rates	40.0%	33.3%
Leakage	26.7%	38.9%
Have no measurable improvement goals	13.3%	27.8%
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	6.5%	5.3%
Every four years	3.2%	10.5%
Every five years	45.2%	79.0%
Other	45.2%	5.3%
PLAN DOCUMENT		
How frequently is your plan document reviewed?		
Annually	32.3%	42.1%
Every other year	12.9%	5.3%
No set schedule	41.9%	36.8%
Other	12.9%	15.8%
Was your plan document individually designed from scratch or based on a prototype?		
Individually designed	82.8%	68.4%
Based on prototype	17.2%	31.6%
Strategic Planning		
Does your plan have a formal, documented strategic planning process?		
Yes	48.3%	38.9%
No	51.7%	61.1%



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Approximately how often is your strategic plan updated?		
Annually	71.4%	71.4%
Every other year	21.4%	14.3%
Every three years	0.0%	14.3%
Every five years	7.1%	0.0%
FEES		
A. Median Number of investment options plan currently offers (Exclude brokerage window)		
	25.5	21.5
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		
	19.0	16.5
Is your plan funded entirely with revenue sharing from investment providers and vendors?		
Yes	20.8%	16.7%
No	79.2%	83.3%
Administrative Expenses		
Annual Expenses Covered by Fees	97.7%	82.0%
Annual Expenses Not Covered by Fees	2.3%	18.0%
Total Administrative Expenses	100.0%	100.0%
Administrative Fees		
Annual administrative fees collected for plan in 2016		
Does not include fees driven by participant elections (i.e., loans, QDROs, advice, etc.)		
Annual direct dollar-based fees (if applicable)	33.4%	14.4%
Annual asset-based fees (if applicable)	60.2%	65.1%
Revenue sharing fees	11.1%	29.8%
Total Fees	104.7%	109.2%
Other annual expenses not covered by fees	2.1%	7.0%
Gross fees and uncovered expenses	106.8%	116.2%
Less reimbursements to participants or credits to administrative account	-6.8%	-16.2%
Net Administrative Fees (fees + uncovered costs)	100.0%	100.0%
Summary of Costs		
MEDIANS*		
Net Investment Fees		
Cost per Participant	\$163.0	\$143.2
Cost per Account	\$163.0	\$146.0
Cost as % Assets	0.30%	0.28%

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



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Net Administrative Fees		
Fees		
Cost per Participant	\$51.0	\$78.0
Cost per Account	\$57.0	\$83.0
Cost as % Assets	0.13%	0.14%
Total Fees		
Cost per Participant	\$225.0	\$241.0
Cost per Account	\$225.0	\$230.0
Cost as % Assets	0.45%	0.37%
MEANS*		
Net Investment Fees		
Cost per Participant	\$145.8	\$188.0
Cost per Account	\$151.8	\$177.5
Cost as % Assets	0.28%	0.25%
Net Administrative Fees		
Fees		
Cost per Participant	\$62.6	\$127.4
Cost per Account	\$61.6	\$129.6
Cost as % Assets	0.15%	0.16%
Total Fees		
Cost per Participant	\$208.3	\$315.4
Cost per Account	\$213.5	\$307.3
Cost as % Assets	0.43%	0.41%
INDIVIDUAL PARTICIPANT FEES		
Does your plan charge fees/expenses that are driven by participant elections (i.e., loans, QDROs, advice, etc.)?		
Yes	71.0%	55.6%
No	29.0%	44.4%
Which, if any, of the following categories of fees does your plan charge? (Multiple responses allowed)		
Loan origination	68.2%	70.0%
Loan maintenance (annual)	27.3%	40.0%
Hardship/unforeseeable emergency	18.2%	0.0%
Beneficiary administration	0.0%	0.0%
QDRO processing	45.5%	30.0%
Brokerage window administration - annual fee	18.2%	60.0%
Brokerage window administration - one-time fee	9.1%	10.0%
Investment advice	13.6%	10.0%
Managed account	50.0%	40.0%
Financial planning	0.0%	0.0%

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



DETAILED SURVEY RESULTS

BY DEFINED CONTRIBUTION PLAN TYPE: COMPETING PLANS VS. SOLE PLAN

	<u>HAS COMPETING DC PLANS</u>	<u>SOLE DC PLAN</u>
Amount charged to individual participant		
Loan origination	\$50.0	\$50.0
Loan maintenance (annual)	\$50.0	ISD
Hardship/unforeseeable emergency	ISD	ISD
Beneficiary administration	ISD	ISD
QDRO processing	\$300.0	ISD
Brokerage window administration - annual fee	ISD	\$50.0
Brokerage window administration - one-time fee	ISD	ISD
Investment advice	ISD	ISD
Managed account	0.5%	ISD
Financial planning (\$)	ISD	ISD
Financial planning (%)	ISD	ISD

APPENDIX



2017

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

Deadline: May 1, 2017

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, 2016. 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.

2017 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)						
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 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 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?	<table border="1"> <tr> <td style="text-align: right;">%</td> <td style="text-align: right;">19</td> </tr> <tr> <td><-> <input type="checkbox"/> Don't know</td> <td></td> </tr> </table>		%	19	<-> <input type="checkbox"/> Don't know	
%	19						
<-> <input type="checkbox"/> Don't know							
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, 2016) [SHOW AS % IN REPORT? DISCUSS WITH KEITH]						
	a. Pre-tax Participant Accounts	# Accounts	Total Account Balance \$				
	Contributing [HOVER DEFINITION: Accounts existing on December 31, 2016 that had one or more contributions during the calendar year]	#	\$ 28				
	Non-Contributing [If respondent provides a number for non-contributing accounts, following line appears]	#	\$ 29				
	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	#	\$ 30				
	Others (former employees, beneficiary accounts, etc.)	#	\$ 31				
	Total	# [AUTO-CALC]	\$ [AUTO-CALC] 32				

b. Roth Accounts (If offered) [HIDE/SHOW BASED ON Q4]			
	# Accounts	Total Account Balance \$	
Contributing [HOVER DEFINITION: Accounts existing on December 31, 2016 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, 2016 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
[If respondent provided this data above, total it here]			
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
14.	Please supply the following information for your plan as of Dec 31, 2016:		
	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
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, 2016 # 61
Dec 31, 2016 # 62			
16b.	How many current employees were eligible to participate in your plan as of:	Jan 1, 2016 # 63	
	Dec 31, 2016 # 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, 2016 # 65	
	Dec 31, 2016 # 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, 2016, 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 2016? (Enter "0" if none) [HOVER DEFINITION: Eligible employees that enrolled and began contributing to the plan in 2016]	# 70	
19.	Median Account Balance (\$)	Female	Male
	Contributing [HOVER DEFINITION: Accounts existing on December 31, 2016 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, 2016)		
		Average	Median
	All Accounts	\$ 95	\$ 102
	By Age Group		
	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 Service		
	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, 2016 From payroll deferrals only. Do NOT include rollovers and transfers. Include pre-tax and Roth accounts.	
		Average	Median
Total Annual Plan Contribution Amounts per Participant		\$ 125	\$ 132
By Age			
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			
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 [IF NO, SKIP TO QUESTION 3. IF YES, HIDE Q3]		
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.)	% 168
		<-1> <input type="checkbox"/> Don't know
2i.	What is the default investment option for auto-enrolled 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 4 <input type="checkbox"/> Stable value 5 <input type="checkbox"/> Target date 6 <input type="checkbox"/> Other _____ 169bxt	
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	
4a.	Does your plan offer auto-escalation?	
	177-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No [IF NO, SKIP TO QUESTION 5]	
4b.	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 What percentage? _____ % 179 2 <input type="checkbox"/> Set dollar increase What amount? \$ _____ 180 3 <input type="checkbox"/> Other _____ s178bxt	
4c.	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	
4d.	How many of your plan's contributing participants are currently enrolled in auto-escalation? (Indicate "0" if none.)	# 184
4e.	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)	
4f.	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	
4g.	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	
5.	What is your plan's average monthly contribution amount as of December 31, 2016? [HOVER DEFINITION: Should = Total Dec. Contributions/Total # Contributing Participants as of Dec. 31, 2016. Calculate using the total December contributions for all participants who were contributing as of the end of December.]	\$ 192
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 [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 multiple investment managers.]	
1b.	How are your fund's white label funds structured? (Check only one) [ONLY SHOW IF ABOVE QUESTION = 3 "CURRENTLY USE WHITE LABEL FUNDS"]	
	156-1 <input type="checkbox"/> Each white label fund has a single manager 2 <input type="checkbox"/> Each white label fund has multiple managers 3 <input type="checkbox"/> Both single and multiple white label funds are used	

2.	Please indicate how much of your plan's assets were in each of the following asset classes as of Dec 31, 2016 and how many plan participants were in each class.				
				# of Plan Participants That Use This Asset Class	Percentage of Plan Participants That Use This Asset Class
		Dollar Amount (\$)	Percentage of Total Assets		
	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, 2016? (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, 2016? (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, 2016? (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, 2016, 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) 257-1 <input type="checkbox"/> Yes, one-time use only 2 <input type="checkbox"/> Yes, sporadically/as needed 3 <input type="checkbox"/> Yes, ongoing 4 <input type="checkbox"/> No				
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) 258-1 <input type="checkbox"/> Annually 2 <input type="checkbox"/> Every other year 3 <input type="checkbox"/> Every three years 4 <input type="checkbox"/> Every four years 5 <input type="checkbox"/> Every five years 6 <input type="checkbox"/> Other _____ 258bt				
6.	Approximately how often does your organization conduct a formal and detailed review of investment performance and investment managers? (Check Only One) 259-1 <input type="checkbox"/> Monthly 2 <input type="checkbox"/> Quarterly 3 <input type="checkbox"/> Semi-annually 4 <input type="checkbox"/> Annually 5 <input type="checkbox"/> Never 6 <input type="checkbox"/> Other _____ 259bt				
7a.	Does your plan have a brokerage window? 260-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No [IF NO, SKIP TO "DISTRIBUTIONS AND WITHDRAWALS"]				
7b.	What percentage of plan participants use the brokerage window? (Enter "0" if none)			%	261
7c.	Is there a restriction on the amount that can be invested in the window per participant? 262-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No				
4. DISTRIBUTIONS AND WITHDRAWALS					
1a.	Does your plan offer loans? 263-1 <input type="checkbox"/> Yes 2 <input type="checkbox"/> No [IF NO, SKIP TO QUESTION 2a]				

1b.	Which of the following types of loans does your plan offer? (Check all that apply)										
	<input type="checkbox"/> <small>264</small> General purpose				<input type="checkbox"/> <small>265</small> Home purchase						
1c.	To whom does your plan offer loans? (Check all that apply)										
	<input type="checkbox"/> <small>266</small> Current employees			<input type="checkbox"/> <small>267</small> Former employees			<input type="checkbox"/> <small>268</small> Beneficiaries				
1d.	How many of your plan participants had outstanding loans as of Dec. 31, 2016? (Indicate "0" if none.)							# <small>269</small>			
								[AUTO-CALC] % <small>270</small>			
1e.	What was the dollar value of your plan's assets on loan as of Dec 31, 2016? (Indicate "0" if none.)							\$ <small>271</small>			
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]							# <small>272</small>			
								<input type="checkbox"/> <small>400</small> No Limit			
1g.	If your plan had outstanding loans in 2016, what was the default rate on these loans?							% <small>273</small>			
1h.	How is the loan's interest rate calculated?										
	<input type="checkbox"/> <small>274-1</small> Tied to prime		<input type="checkbox"/> <small>2</small> Tied to prime + 1%		<input type="checkbox"/> <small>3</small> Tied to prime + 2%		<input type="checkbox"/> <small>4</small> Other <small>274bt</small>				
2a.	Does your plan offer hardships/unforeseen emergency withdrawals?										
	<input type="checkbox"/> <small>275-1</small> Yes		<input type="checkbox"/> <small>2</small> No [IF NO, SKIP TO QUESTION 3a]								
2b.	What was the dollar amount of your plan's assets withdrawn in 2016 for hardships/unforeseen emergency? (Indicate "0" if none.)							\$ <small>276</small>			
2c.	What was the percentage of your plan's assets withdrawn in 2016 for hardships/unforeseen emergency? (Indicate "0" if none.)							[AUTO-CALC] % <small>277</small>			
3a.	Does your plan offer an annuity as a distribution option?										
	<input type="checkbox"/> <small>181-1</small> Yes		<input type="checkbox"/> <small>2</small> No [IF NO, SKIP TO QUESTION 4]								
3b.	Is your plan's annuity distribution option in-plan or out-of-plan?										
	<input type="checkbox"/> <small>182-1</small> In-plan		<input type="checkbox"/> <small>2</small> Out-of-plan								
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		Edit Check This (against what? I can't remember – ask Keith)	
									Annuities		
	Age	# Participants	\$	# Participants	\$	# Participants	\$	# Participants	\$		
	0-30 yrs	<small>278</small>	<small>284</small>	<small>290</small>	<small>296</small>	<small>302</small>	<small>308</small>	<small>680</small>	<small>686</small>		
	31-40 yrs	<small>279</small>	<small>285</small>	<small>291</small>	<small>297</small>	<small>303</small>	<small>309</small>	<small>681</small>	<small>687</small>		
	41-50 yrs	<small>280</small>	<small>286</small>	<small>292</small>	<small>298</small>	<small>304</small>	<small>310</small>	<small>682</small>	<small>688</small>		
	51-60 yrs	<small>281</small>	<small>287</small>	<small>293</small>	<small>299</small>	<small>305</small>	<small>311</small>	<small>683</small>	<small>689</small>		
	61 + yrs	<small>282</small>	<small>288</small>	<small>294</small>	<small>300</small>	<small>306</small>	<small>312</small>	<small>684</small>	<small>690</small>		
	Total	[AUTO-CALC] <small>283</small>	[AUTO-CALC] <small>289</small>	[AUTO-CALC] <small>295</small>	[AUTO-CALC] <small>301</small>	[AUTO-CALC] <small>307</small>	[AUTO-CALC] <small>313</small>	[AUTO-CALC] <small>685</small>	[AUTO-CALC] <small>691</small>		
5.	Does your plan encourage rollovers into the plan from other plans or IRAs?										
	<input type="checkbox"/> <small>692-1</small> Yes		<input type="checkbox"/> <small>2</small> No								
6a.	Does your plan actively seek to retain assets of terminated employees (separated from service, but not retired)?										
	<input type="checkbox"/> <small>693-1</small> Yes		<input type="checkbox"/> <small>2</small> No								
6b.	Does your plan actively seek to retain assets of retired employees?										
	<input type="checkbox"/> <small>694-1</small> Yes		<input type="checkbox"/> <small>2</small> No								
7a.	How many transfers and direct rollovers INTO your plan were there in 2016? (Indicate "0" if none.)							#	into plan	<small>314</small>	
7b.	What was the dollar amount of these transfers/direct rollovers INTO your plan in 2016? (Indicate "0" if none.)							\$	into plan	<small>315</small>	
7c.	How many transfers and direct rollovers OUT of your plan were there in 2016? (Indicate "0" if none.)							#	out of plan	<small>316</small>	
7d.	What was the dollar amount of these transfers/direct rollovers OUT of your plan in 2016? (Indicate "0" if none.)							\$	out of plan	<small>317</small>	

[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

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 _____ 321bt None
 [EDIT CHECK S110 = 1, ALL OTHERS BLANK]

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) <small>352-1</small> <input type="checkbox"/> Have not considered <small>2</small> <input type="checkbox"/> Currently considering <small>3</small> <input type="checkbox"/> Decided not to use <small>4</small> <input type="checkbox"/> 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) <small>353</small> <input type="checkbox"/> Combined with Defined Benefit Plan oversight <small>354</small> <input type="checkbox"/> Board/committee <small>355</small> <input type="checkbox"/> Department/agency (Please list) _____ <small>355txt</small>
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) <small>356</small> <input type="checkbox"/> Charter <small>357</small> <input type="checkbox"/> Bylaws <small>358</small> <input type="checkbox"/> Other _____ <small>358txt</small> <small>359</small> <input type="checkbox"/> No documentation
1c.	How many members are on the board/committee? # <small>360</small>
1d.	Are the board/committee members elected or appointed? (Check all that apply) <small>361</small> <input type="checkbox"/> Elected <small>362</small> <input type="checkbox"/> Appointed <small>363</small> <input type="checkbox"/> Ex-officio
2a.	Does your plan have an Investment Policy Statement (IPS)? <small>364-1</small> <input type="checkbox"/> Yes <small>2</small> <input type="checkbox"/> No [IF NO, SKIP TO QUESTION 3]
2b.	How frequently is the IPS reviewed? (Check only one) <small>365-1</small> <input type="checkbox"/> Annually <small>2</small> <input type="checkbox"/> Every other year <small>3</small> <input type="checkbox"/> No set schedule <small>4</small> <input type="checkbox"/> Other _____ <small>365txt</small>
3.	For which of the following does your organization have measurable goals for improvement? (Check all that apply) <small>366</small> <input type="checkbox"/> Enrollments and participation <small>367</small> <input type="checkbox"/> Savings rates <small>368</small> <input type="checkbox"/> Leakage <small>369</small> <input type="checkbox"/> Have no measurable improvement goals [EDIT CHECK S369 = 1, ALL OTHERS BLANK]
4.	Approximately how often does your organization issue RFPs/RFIs for a record-keeper/Third Party Administrator? (Check only one) <small>370-1</small> <input type="checkbox"/> Annually <small>2</small> <input type="checkbox"/> Every other year <small>3</small> <input type="checkbox"/> Every three years <small>4</small> <input type="checkbox"/> Every four years <small>5</small> <input type="checkbox"/> Every five years <small>6</small> <input type="checkbox"/> Other _____ <small>370txt</small>
7. PLAN DOCUMENT	
1.	How frequently is your plan document reviewed? (Check only one) <small>371-1</small> <input type="checkbox"/> Annually <small>2</small> <input type="checkbox"/> Every other year <small>3</small> <input type="checkbox"/> No set schedule <small>4</small> <input type="checkbox"/> Other _____ <small>371txt</small>
2.	Was your plan document individually designed from scratch or based on a prototype? (Check only one) <small>372-1</small> <input type="checkbox"/> Individually designed <small>2</small> <input type="checkbox"/> Based on prototype
Strategic Planning	
3a.	Does your plan have a formal, documented strategic planning process? <small>373-1</small> <input type="checkbox"/> Yes <small>2</small> <input type="checkbox"/> No [IF NO, SKIP TO "FEES"]
3b.	Approximately how often is your strategic plan updated? (Check only one) <small>374-1</small> <input type="checkbox"/> Annually <small>2</small> <input type="checkbox"/> Every other year <small>3</small> <input type="checkbox"/> Every three years <small>4</small> <input type="checkbox"/> 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 <small>375</small>
1b.	Of the investment options in 1a, how many are risk-based and/or target date funds? (Enter "0" if none) [IN REPORT, SHOW MEDIAN # OF FUND OPTIONS AS Q1a MINUS Q1b PLUS ONE] # <small>800</small>
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, 2016 (\$000s)	Assets as of Dec 31, 2016 (\$000s)	Expense Ratio (Including Revenue Sharing) (%) As of Dec 31, 2016	Revenue Sharing Expense Ratio (%) (If applicable) As of Dec 31, 2016 <small>[2017 ADD HOVER: If tiered pricing, divide actual annual investment-related expenses by the average assets for the investment option]</small>	Net Expense Ratio (%)	Total Expense (\$)
1 401txt	401	501	601	701	[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	702	[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	703...775	[AUTO-CALC] 803-875 (Gross Expense Ratio less Rev Sharing Expense Ratio)	[AUTO-CALC] 903-975 Net Expense Ratio (%) x Avg Assets
TOTALS	[AUTO-CALC SUM OF ABOVE] 476	[AUTO-CALC SUM OF ABOVE] 576 <small>[ERROR CHECK: If s576 is close to s188, respondent didn't enter these in 000s]</small>				[AUTO-CALC SUM OF ABOVE] 976

(A)
NET INVESTMENT FEES = \$ [REPEAT SUM FROM "TOTAL EXPENSE (\$)" COLUMN s976]
Avg Assets \$000s x Net Expense Ratio % for each Investment Option, Summed

B. ADMINISTRATIVE EXPENSES AND FEES

2. **Is your plan funded entirely with revenue sharing from investment providers and vendors?** 118-1 Yes 2 No

3 **Administrative Expenses**

2016 Annual Administrative Expenses (Enter "0" if none)	Annual Expenses Covered by Fees	Annual Expenses Not Covered by Fees***	*** [HOVER: For example, expenses absorbed by plan sponsor and not passed on to participants] ****Prepopulate s380 with total from Column 2
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	\$ 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 2016. 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 [EDIT CHECK THIS FOR 2017 AND FOR 2018, CONSIDER ADDING ERROR CHECK TO FORM ((s401+s501)/2) x s701 for every line, then Sum]	\$ 378	Revenue Sharing Expense Ratio x Ave. Assets
	Total Fees (sum of above)	\$ [AUTO-CALC] A 379	

APPENDIX

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 _{s383}]

BASED ON YOUR RESPONSES ABOVE, YOUR PLAN'S TOTAL COMBINED INVESTMENT AND ADMINISTRATIVE FEES (A+B) ARE:
\$ [AUTO-CALC] ₃₉₀
[S390=S383+S976 ONLY CALCULATE S390 IF HAVE NON-0 FOR BOTH S383 AND S976]

SUMMARY OF COSTS

	Net Investment Fees (A)	Net Administrative Fees (B)	Total
Cost per participant	\$ [AUTO-CALC] ₄₇₇	\$ [AUTO-CALC - NEW FORMULA] ₄₈₀	\$ [AUTO-CALC] ₄₈₆
Cost per account	\$ [AUTO-CALC] ₄₇₈	\$ [AUTO-CALC - NEW FORMULA] ₄₈₁	\$ [AUTO-CALC] ₄₈₇
Cost as % of assets	[AUTO-CALC] % ₄₇₉	[AUTO-CALC - NEW FORMULA] % 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 Yes ₂ 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.)**

[TEXT BOX] _{599txt}

- 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!