



# **Statement of Qualifications & Services**

## About Polaris Advisors

**Polaris Advisors** is a Pennsylvania based group of specialists in Wealth Management and Financial, Business, and Estate Planning. With over \$775 million of assets serviced<sup>1</sup>, we assist over 4,000<sup>2</sup> clients in the Mid-Atlantic Region in identifying and pursuing their financial goals. Our process includes a comprehensive analysis of your current defined contribution plan, resources, and objectives, followed by prudent recommendations for action in the areas of plan design, portfolio design, retirement planning and financial wellness. Our advisory relationship, since 1996, has shaped our reputation as a comprehensive financial services resource for business owners, educators, and professionals.

### OUR GOAL IS TO HELP YOU ACHIEVE YOURS.

As a Retirement Program Advisor, we are committed to providing our clients with objective guidance regarding retirement plan solutions. We strive to understand and address the evolving needs of employers. Our primary goals are to:

- \* Provide guidance and assist in designing the plan's investment program.
- \* Enhance fiduciary review process.
- \* Offer plan participants a comprehensive retirement savings education program.
- \* Decrease retirement plan administrative burden.

Our 40+ years of experience has enabled us to develop an effective program centered on proactive client communication and solutions-based consulting. We will assist you in designing a benefits program that helps you attract and retain talent, while creating time and cost efficiencies so you can focus your attention on other important company priorities.

## Onboarding

- ✓ **Perform an in-depth needs assessment** to ascertain whether your current program is working effectively to meet employee and organization requirements and objectives.
- ✓ **Identify, prioritize and triage** areas in need of attention short-term and long-term.
- ✓ **Engage with organization's benefits vendors** to establish a working relationship, set objectives, and develop framework to collaborate and mutually support the organization.

## Ongoing Services

### *Benefits Program Design Support*

- ✓ **Continuously scan and assess** existing and emerging products and services in the workplace benefits industry to understand what is available in the marketplace and help you choose solutions that will effectively meet employee and organization requirements and objectives. These products and services may include, but are not limited to benefits administration, payroll, student debt employer contribution administration, retirement plan recordkeeping, investment management, and financial wellness offerings.

### *Vendor Management Support*

- ✓ **Review your current vendors and product features** to assess effectiveness in all areas. Together we can explore additional areas for changes such as technology, administrative ease, customer experience and engagement, service, reporting, as well as risk mitigation and compliance.
- ✓ **Monitoring program enhancements and innovation**  
Keep you up-to-date on the latest developments and trends to help you ensure you are offering the most attractive benefits program for you and your employees' unique needs cost effectively.
- ✓ **Service, support, and problem resolution**  
Provide a helping hand and source of support and information whenever you need assistance.

### *Retirement Plan Oversight Design Support*

- ✓ **Plan Design Consulting**  
Focus on key components to drive plan performance. Our team will proactively ensure that your service provider helps analyze and offer strategies and services that strive to improve plan success metrics.
- ✓ **Investment selection, fund menu design and investment monitoring** Even with the most rigorous initial fund selection process, it is important to prudently monitor the investment options in the plan. Regular reviews focused on investment performance, fund fees, and suitability for your employees are important considerations in making investment decisions. Reviews generally include:
  - \* Help you select, monitor, and evaluate your plan's investment options
  - \* Help you to stay informed about new investments from your provider
  - \* Evaluate performance of investment options
  - \* Provide relevant benchmarking data
  - \* Analyze investment fees and expenses relative to plan services

- ✓ **3(21) Co-Fiduciary**  
Our investment monitoring and selection recommendations are made on a non-discretionary basis. Our recommendations, while considered advice, require your plan sponsor approval. The plan's recordkeeper will only accept direction from the plan sponsor.
- ✓ **3(38) Discretionary management and oversight**  
Our firm exercises discretionary authority over investment management of the plan and may make changes without the approval of the plan sponsor.
- ✓ **Model Portfolio Services**  
We offer custom model portfolios for additional asset allocation and investment management support for your employees participating in the plan. The use of model portfolios may help to:
  - \* Mitigate fiduciary risk & liability
  - \* Increase participant satisfaction by simplifying investment decisions
  - \* Maintain participants' appropriate asset allocation strategy to meet their retirement goals

### *Employee Engagement*

- ✓ **Develop, execute, and/or oversee employee financial wellness offering**  
Working in concert with the vendor(s), promote employee communication and education programs to all levels and age groups to help employees get on track, and stay on track to be financially well. Successful programs feature personalized, highly relevant communications with clear, actionable next steps.
- ✓ **Coordinate/Conduct Education Meetings**  
Education meetings provide an opportunity to help maximize employees understanding, utilization, and appreciation for the benefits you provide.

Our team offers:

- |                               |                              |
|-------------------------------|------------------------------|
| * One-on-one consultation     | * Estate planning            |
| * Plan & distribution options | * Life-stage planning        |
| College planning              | * Debt Management Strategies |
| * Asset allocation            | * Budgeting                  |
| * workshops Retirement        | * Benefits enrollment        |
| * readiness                   | * Health savings             |

## Monitoring and Measurement

- ✓ Develop a framework of key performance indicators that define a successful benefit offering based on your organization's goals and objectives. We will focus on employee outcomes and program effectiveness, inclusive of:
  - \* Employee wellness and "on track" metrics
  - \* Program level benchmarking:
    - \* Peer benchmarking – how does the benefits program compare to employers of similar size and company type
    - \* Fee benchmarking – help you ensure that you are receiving competitive pricing from benefits vendors, and that the fees charged for these services are reasonable
- ✓ **Monitoring providers and program enhancements**
  - \* Stay abreast of new features and best practices
  - \* Provide support to help you implement agreed upon program improvements
- ✓ **Analysis and Review**
  - \* Regularly scheduled meetings
  - \* Delivery and discussion of the results

## Governance and Stewardship Support

### **Plans governed by ERISA**

#### **Assist with managing administrative tasks and fiduciary responsibilities**

We will help you consider and implement best practices that strive to manage and mitigate your fiduciary responsibilities and risk, and to further plan knowledge for your employees. This includes, but not limited to:

- ✓ Establishing, training, and maintaining committee to oversee:
  - \* The plan's investment options
  - \* Plan decisions
  - \* Service providers
  - \* Plan fees
- ✓ Documenting processes and procedures
- ✓ Conducting a periodic audit of processes and procedures, including a due diligence review
- ✓ Taking advantage of 404(c) protection
  - \* Disclose that you intend to comply with 404(c) and allow for participant direction of all investment options
  - \* Diversify your plan's investment options
  - \* Monitor your plan's investment options
  - \* Provide information to participants, and other disclosures that relate to any investment option:

- \* Financial information
- \* Operating expenses
- \* Plan investment performance
- \* Participant investment performance
- ✓ Establishing an Investment Policy Statement
- ✓ Establishing an Education Policy Statement
- ✓ Understanding and adhering to written plan document and ERISA
- ✓ Maintaining a written plan document that complies with the rules and regulations governing retirement plans
- ✓ Establish procedures to maintain and follow the plan document
- ✓ Following all required regulatory procedures
  - \* Satisfy applicable regulatory requirements
  - \* Satisfy reporting and disclosure requirements
  - \* Meet ERISA's government reporting requirements
  - \* Disclose required information to participants and beneficiaries

## A la carte Services

- ✓ **Financial Wellness**  
Incorporate advisor driven comprehensive program focused on assisting individual employees with their goals as outlined through assessment tool, and offering group sessions as topics identified through assessment.
- ✓ **Vendor Candidate Selection Support**  
Perform diligent search to identify alternative vendors that may better address you and your employees' needs.
- ✓ **New Services Implementation Support**  
Assist you in incorporating changes as needed to help ensure each benefits vendor performs to your expectations.
- ✓ **Coordinate/Conduct Education Meetings**  
Education meetings provide an opportunity to help maximize employees understanding, utilization and appreciate for the benefits you provide.  
Our team offers:
 

* One-on-one consultation	* Estate planning
* Plan & distribution options	* Life-stage planning
College planning	* Debt Management
* Asset allocation	* Budgeting
* workshops Retirement	* Benefits enrollment
* readiness	* Health savings

Our Commitment of Services to you and your plan participants is comprehensive. We consider ourselves to be your plan's overall relationship manager and hope you will view us as not only your advocate, but also as an extension of your company, focused on your unique goals and objectives. Continued improvement is our strategic vision and delivering it to you and your plan participants in an effective fashion that is consistent with your needs is our mission.



**POLARIS**  
**ADVISORS**

*Your Guide to a Brighter Tomorrow™*

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This information is not intended as authoritative guidance or tax or legal advice. You should consult your attorney or tax advisor for guidance on your specific situation. In no way does advisor assure that, by using the information provided, plan sponsor will be in compliance with ERISA regulations.

<sup>1</sup>Includes values of all assets in all accounts for all advisors on the Polaris Advisors, LLC team as of March 31, 2021.

<sup>2</sup>All account or contract owners and plan participants are included.