

Fee Summary¹

Plan Assumptions: 769 participants, 726 eligible, \$49,908,217 assets, \$2,569,423 net cash flow (2010 plan year)

	INCUMBENT	BIDDERS' AVERAGE	VENDOR 1	VENDOR 2	VENDOR 3	VENDOR 4
<u>Billed Fees (ER Paid):</u>						
Plan Conversion	N/A	\$0	N/A	N/A	N/A	N/A
Annual Administration	Included	\$0	Included	Included	Included	Included
Compliance Fees	Included	\$0	Included	Included	Included	Included
Trustee Fees	Included	\$0	Included	Included	Included	Included
Plan Document	Included	\$0	Included	Included	Included	Included
Advisory Fees	Included	\$0	Included	Included	Included	Included
Estimated Billed Fees (Year One)	N/A	\$0	\$0	\$0	\$0	\$0
Estimated Billed Fees (Ongoing)	\$0	\$0	\$0	\$0	\$0	\$0
<u>Investment Fees:</u>						
Weighted Expense Ratio (EE Paid)	0.98%	0.65%	0.59%	0.60%	0.72%	0.67%
Asset Charge (EE or ER Paid)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Investment Expense	0.98%	0.65%	0.59%	0.60%	0.72%	0.67%
Estimated Total Plan Cost	0.98%	0.65%	0.59%	0.60%	0.72%	0.67%

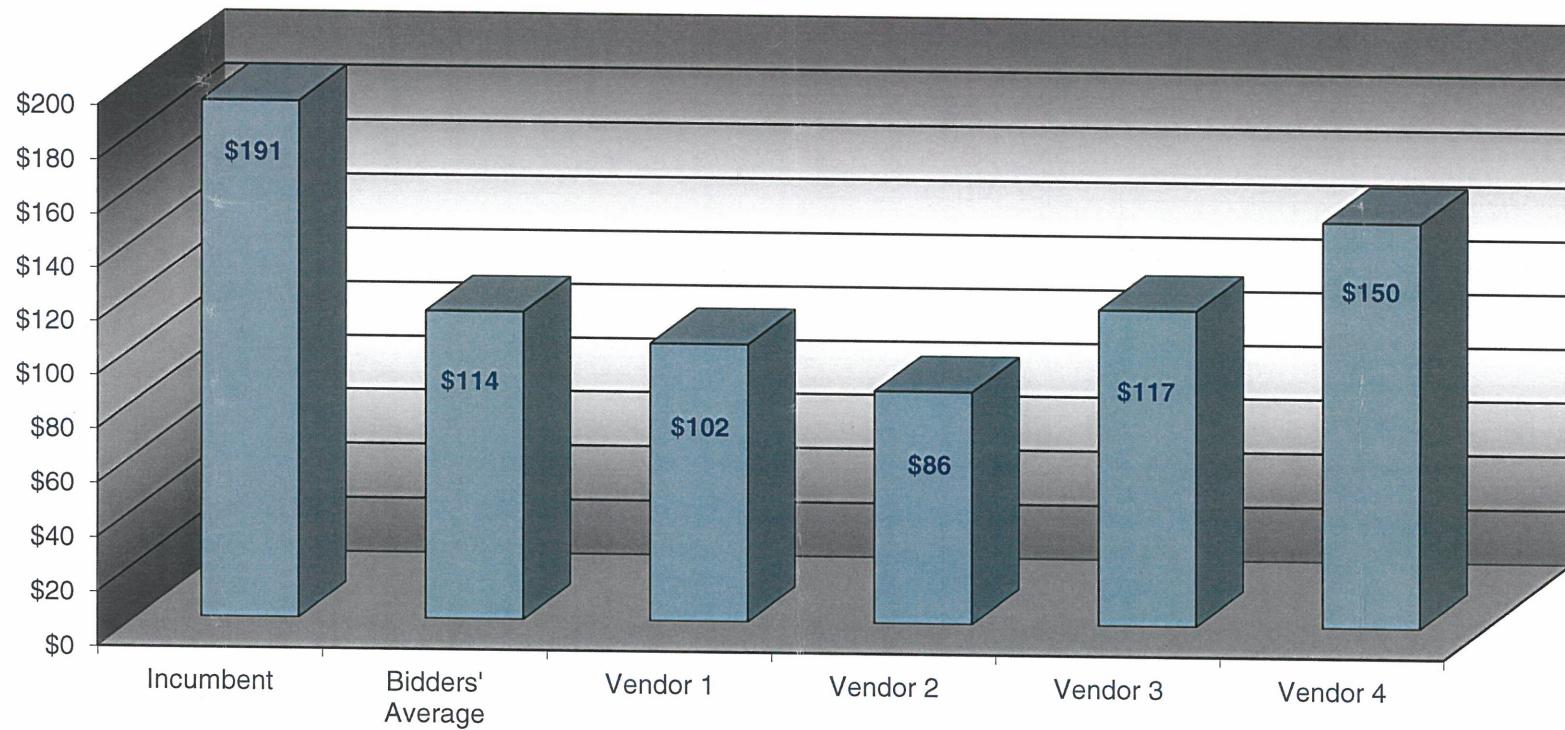
Total Cost Analysis: Incumbent

Existing Plan Assets / Allocation			INCUMBENT				
Asset Class	Assets	Assets %	Fund	Expense Ratio	Cost (\$)	Revenue Sharing	Revenue Sharing (\$)
Large Value	\$4,909,989	9.84%	Diversified Dividend A*	1.02%	\$50,082	0.65%	\$32,031
Large Blend	\$4,066,280	8.15%	S&P 500 Index Institutional	0.31%	\$12,605	0.15%	\$6,099
Large Growth	\$3,261,651	6.54%	Large Cap Growth A	1.14%	\$37,183	0.35%	\$11,416
Mid Value	\$3,455,105	6.92%	Mid Cap Value A	1.16%	\$40,079	0.65%	\$22,458
Mid Growth	\$1,913,700	3.83%	Mid Cap Growth Y*	1.38%	\$26,409	0.87%	\$16,708
Small Growth	\$3,230,400	6.47%	Small Cap Growth A*	1.07%	\$34,565	0.76%	\$24,489
International Stock	\$735,007	1.47%	International Growth A*	1.40%	\$10,290	1.32%	\$9,676
International Stock	\$3,696,358	7.41%	International Core Equity A*	1.59%	\$58,772	0.71%	\$26,090
International Stock	\$3,039,646	6.09%	Developing Markets A*	1.35%	\$41,035	0.73%	\$22,174
Global	\$387,816	0.78%	Global A*	1.11%	\$4,305	2.08%	\$8,081
Fixed Income	\$2,768,948	5.55%	Total Return A	0.91%	\$25,197	0.50%	\$13,845
Fixed Income	\$721	0.00%	High Income Y*	1.09%	\$8	4.85%	\$35
Fixed Income	\$2,011,691	4.03%	Diversified Income A	1.16%	\$23,336	0.50%	\$10,058
Fixed Income	\$1,974,736	3.96%	Strategic Income A*	0.95%	\$18,760	0.80%	\$15,798
Cash	\$8,649,791	17.33%	Capital Preservation	0.30%	\$25,949	0.05%	\$4,325
Specialty	\$907,020	1.82%	Real Estate Securities A*	1.48%	\$13,424	0.63%	\$5,714
Specialty	\$1,350,900	2.71%	Technology A	1.50%	\$20,264	0.65%	\$8,781
Natural Resources	\$720,039	1.44%	Natural Resources A*	1.05%	\$7,560	1.25%	\$9,032
HealthCare	\$1,447,020	2.90%	Health Sciences A*	1.32%	\$19,101	0.72%	\$10,412
Specialty	\$9,578	0.02%	Financial Services A*	1.44%	\$138	0.78%	\$75
Specialty	\$98,800	0.20%	Utilities A*	0.78%	\$771	0.53%	\$519
Specialty	\$252,643	0.51%	Latin America A*	1.53%	\$3,865	0.84%	\$2,110
Specialty	\$103	0.00%	Pacific Inv A*	1.16%	\$1	32.04%	\$33
Specialty	\$15,126	0.03%	Gold and Precious Metals A*	0.95%	\$144	1.20%	\$181
Specialty	\$376,995	0.76%	Absolute Return A	1.66%	\$6,258	0.65%	\$2,450
Specialty	\$102,805	0.21%	Pacific Opportunities A*	1.85%	\$1,902	0.76%	\$783
Asset Allocation	\$525,349	1.05%	Asset Allocation Strategies A	1.53%	\$8,038	0.65%	\$3,415
Total Assets	\$49,908,217	100.00%					
Weighted Expense Ratio (EE paid)				0.98%	\$490,041	0.53%	\$266,788
Asset Charge (EE or ER paid)				0.00%	\$0		
Billed Fees (ER paid)				0.00%	\$0		
TOTALS				0.98%	\$490,041	0.53%	\$266,788

*The following funds have an annualized \$16 per participant per position paid to Incumbent. The \$16 per participant per position has been calculated and factored into this analysis.

Net Recordkeeping Cost per Participant

The actual cost of recordkeeping is the sum of billed fees, asset-based fees and revenue sharing, less advisor compensation and any amounts credited to an ERISA spending account.



*Assumes 769 participants	INCUMBENT	BIDDERS' AVERAGE	VENDOR 1	VENDOR 2	VENDOR 3	VENDOR 4
Revenue Sharing Per Participant	\$266,788	\$87,449	\$78,822	\$65,805	\$89,737	\$115,431
	\$347	\$114	\$102	\$86	\$117	\$150
Less Advisor Compensation Per Participant	(\$79,853)	\$0	\$0	\$0	\$0	\$0
	(\$104)	\$0	\$0	\$0	\$0	\$0
Less ERISA Budget Per Participant	(\$40,000)	\$0	\$0	\$0	\$0	\$0
	(\$52)	\$0	\$0	\$0	\$0	\$0
Net Recordkeeping Cost Average Cost/Participant*	\$146,935	\$87,449	\$78,822	\$65,805	\$89,737	\$115,431
	\$191	\$114	\$102	\$86	\$117	\$150

Investment Scorecard Summary

The *Average Score* is an average of the scores for each of the 12 core asset classes in the fund menu for each provider. Using **Retirement Plan Advisory Group ScorecardSM System** each style box represents the provider's highest scoring fund in each assets class.

INCUMBENT		
Value	Blend	Growth
10	10	8
9		9
		10
Large		
Mid		
Small		
Int'l	Global	Fixed Income
9,10	8,9	9
Average Score	9.18	

VENDOR 1		
Value	Blend	Growth
10	9	10
9		10
		10
Large		
Mid		
Small		
Int'l	Global	Fixed Income
9,9,10	9	9
Average Score	9.50	

VENDOR 2		
Value	Blend	Growth
9	10	10
10		10
		10
Large		
Mid		
Small		
Int'l	Global	Fixed Income
8,9,9	9	9
Average Score	9.40	

VENDOR 3		
Value	Blend	Growth
10	10	10
9		10
		10
Large		
Mid		
Small		
Int'l	Global	Fixed Income
9,9,9	9	9
Average Score	9.50	

VENDOR 4		
Value	Blend	Growth
9	10	10
9		10
		10
Large		
Mid		
Small		
Int'l	Global	Fixed Income
9,9,10	10	9
Average Score	9.50	