

# Fees and Expenses Report Card

Note: Investment Providers were asked to disclose fees applicable to their Investment Products available to MRIC participants. This fee comparison is not intended to recommend or guarantee any performance of these investments. Net expense ratios and other fees may not have been audited by a third party. All fees were obtained from Morningstar, portfolio prospectuses, or correspondence with the Investment Providers. Its accuracy is not guaranteed but is a compilation of fee data, to help guide MRIC participants with knowledge before investing. Please see below for footnotes and additional fee disclosures.

Investment Provider	Name of Investment Product or Advisory Service	Internal Fund Management Net Expense Ratio	Annual Advisory, Participant, Custodial, Separate Account, Wrap, Asset, M&E Fee, and all other Fees.	Third Party Administration Fee from TSA	Estimated Annual Fees \$10,000 Portfolio <sup>7</sup> (Overall fee varies based on fund selection)
<b>Single Source Provider</b>					
<b>Managed Mutual Fund Portfolios and/or Investment Advisory Services<sup>8</sup></b>					
Midwest Capital Advisors <i>Fee-Only Registered Investment Advisor</i>	MCA Active Mutual Fund Portfolios	0.30% to 0.56%	0.45% <sup>1</sup> (Asset fee)	\$16.50	\$91.50 to \$117.50
	MCA Index Mutual Fund Portfolios	0.06%			\$67.50
<b>Core Providers</b>					
<b>Managed Mutual Fund Portfolios and/or Investment Advisory Services<sup>8</sup></b>					
MEA Financial Services <sup>2</sup> <i>(See additional footnotes section-MEA)</i>	Plan 7000 Mutual Fund Program	0.25% to 1.77%	MEA FS is able to offer Plan 7000 without these fees as part of a compensation arrangement with investment product partners that includes numerous, other non-related MRIC programs offered by MEA FS.	\$16.50	\$41.50 to \$193.50
GLP & Associates <sup>12</sup>	AAS(b) - Index	0.09% to 0.27%	1% (Investment Advisory Fee), 0.2% Custodial Fee, \$25 Annual Account Fee	TPA fees paid by GLP	\$154 to \$172
	AAS(b) - Blended	0.56% to 0.73%			\$201 to \$218
PlanMember	Elite Index Portfolios	0.08% to 0.09%	1% - 1.50% (Investment Advisory Fee) \$50 plus 0.025% (Account service fee if under \$150k, maximum fee \$65)	TPA fees paid by PlanMember	\$160.42 to \$211.36
	Elite Hybrid Portfolios	0.12% to 0.35%			\$164.38 to \$236.97
	Elite Active Portfolios	0.29% to 0.41%			\$181.20 to \$242.87
	Strategist - CLS Portfolios	0.67% to 0.82%			\$218.81 to \$283.25
	Strategist - Dimensional Portfolios	0.22% to 0.28%			\$173.28 to \$230.07
	Strategist - Russell Portfolios	0.64% to 0.96%			\$215.84 to \$297.04
Lincoln Investment	Retirement Solutions PREMIER (RSP) - JP Morgan <sup>3</sup>	0.56% to 0.79%	Maximum Annual Advisor Fee & Asset Management Program Fee: 1.55%; Custodial Fee: \$16.25/Quarterly	TPA Fees Paid by Lincoln Investment	\$275.15 to \$297.98
	Retirement Solutions PREMIER (RSP) - Lincoln Adaptive Intelligence Model (AIM) Index <sup>3</sup>	0.06% to 0.08%			\$226.22 to \$227.94
	Retirement Solutions PREMIER (RSP) - Lincoln Adaptive Intelligence Model (AIM) Active <sup>3</sup>	0.69% to 0.86%			\$288.49 to \$304.93
	Retirement Solutions PREMIER (RSP) - Clark Capital Management Group (CCMG) <sup>3</sup>	0.31% to 0.94%			\$250.9 to \$312.63
AIG Retirement Services	Guided Portfolio Services - GPS Portfolio Advisor <i>Investment Advisory Service</i>	N/A	\$0.00 (on-line advisory support at no cost to the participant)	N/A	\$0.00 <i>Online Advisory Service Only</i>
	Guided Portfolio Services - GPS Portfolio Manager <i>Investment Advisory Service</i>		0.45% to 0.60% (Advisory Fee depending on account size)		\$60.00 <i>Service Only</i>

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Investment Provider	Name of Investment Product or Advisory Service	Internal Fund Management Net Expense Ratio	Annual Advisory, Participant, Custodial, Separate Account, Wrap, Asset, M&E Fee, and all other Fees.	Third Party Administration Fee from TSA	Estimated Annual Fees \$10,000 Portfolio <sup>7</sup> (Overall fee varies based on fund selection)
<b>Annuities<sup>9</sup></b>					
MEA Financial Services <sup>2</sup> (See additional footnotes section-MEA)	Program 6978 Group Annuity Contract <sup>6</sup>	0.35% to 1.05%	1% <sup>4</sup> (Mortality and Expense Fee) \$30 Annual Account Charge	\$16.50	\$181.50 to \$251.50
GLP & Associates	Voya Quintaflex II	0%	Interest rate bonus in the 1st 12 months. Nursing Home Waiver: Yes, if annuitant confined to qualified facility for at least 60 days after contract (or certificate) issue date. Free Withdrawal Provision: Available every 12 months, the greater of 10% of the unloaned Contract Value or the Purchase Payments no longer subject to withdrawal charges. 5 Year Withdraw charge 7% -0%	TPA Fees Paid by GLP	\$0.00
	National Life Group FIT Rewards Growth	0%	5% Immediate Interest Credit on all net premiums received in the first 8 Policy Years. Free Withdrawal Provision: 10% of accumulation value available after the first policy year as permitted by law. You must maintain at least \$2,500 in the annuity to keep it in force. Surrender Fees 9 year -8.25%-0%		\$0.00
	National Life FIT Secure Growth	0%	Free Withdrawal Provision: 10% of accumulation value available after the first policy year as permitted by law. You must maintain at least \$2,500 in the annuity to keep it in force. Surrender Fees 9 year -8.25%-0%		\$0.00
PlanMember	AXA Equitable EQUI-VEST® Series 201 Variable Annuity	0.55% to 1.65%	0.95% Mortality and Expense. 0.25% Other Expenses Lower of \$30 or 2% of account value (see fact sheet) waived at \$25,000 (Administrative fee) 5% over free withdrawal amount, waivers may apply (Withdrawal Charge)	TPA Fees Paid by PlanMember	\$204.34 to \$313.02
	Standard Stable Asset Fund III	N/A	N/A		Not able to be reported
AIG Retirement Services	Portfolio Director Fixed and Variable Annuity	0% to 1.20%	0.75% - 1.25% (Separate Acct Fee includes mortality guarantee, amount varies by fund and does not apply to fixed account investments) - Surrender charge of 5% of last 5 years deposits for internal exchanges with other MRIC vendors <sup>5</sup>	\$16.50	\$16.50 to \$264.94
<b>*Mutual Fund Platforms - Fee Range of Mutual Funds available to MRIC participants offered through the Investment Provider's Mutual Fund Platform as of 12/31/2020.<sup>10,11</sup> May not be suitable for all participants</b>					
Midwest Capital Advisors	MCA Mutual Fund Platform	0.02% to 1.1%	0.45% <sup>1</sup> (Asset fee)	\$16.50	\$65.50 to \$171.50
MEA Financial Services <sup>3</sup> (See additional footnotes section-MEA)	Plan 7000 Mutual Fund Program	0.25% to 1.77%	MEA FS is able to offer Plan 7000 without these fees as part of a compensation arrangement with investment product partners that includes numerous, other non-related MRIC programs offered by MEA FS.	\$16.50	\$41.50 to \$195.50
GLP & Associates <sup>12</sup>	GLP RAMP	0.38% to 1.78%	0.2% Recordkeeping Fee, \$25 Custodial Fee	TPA Fees Paid by GLP	\$83 to \$223
PlanMember	PlanMember Retirement Select	0.77% to 2.20%	\$50 (Account service fee if under \$100,000) 0.10% (Custody & Administration Fee)	TPA Fees Paid by PlanMember	\$136.92 to \$279.78
	PlanMember Participant Choice	0.04% to 0.97%	\$50 (Account service fee if under \$100,000) 0.35% (Custody & Administration Fee)		\$88.99 to \$179.67
Lincoln Investment	Lincoln Investment's Retirement Solutions (RS)	0.56% to 2.05%	Maximum Mutual Fund Sales Charge: 5.75%; Custodial Fee: \$16.25/Quarterly	TPA Fees Paid by Lincoln Investment	\$692.78 to \$833.21 yr. 1; \$121 to \$270 subsequent yrs.
AIG Retirement Services	Profile Mutual Funds	0% to 1.41%	\$40 (Custodial fee)	\$16.50	\$56.50 to \$197.50

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## Investment Provider Fee and Expense Footnotes:

**Note 1.** Includes deduction for mutual funds average expense rebates.

**Note 2.** Securities offered through Paradigm Equities, Inc. a wholly owned subsidiary of MEA Financial Services. ( See Additional Footnote Section-MEA)

**Note 3.** This list represents only a subset of the Managed Mutual Fund Portfolios available to participants. This list is generally reviewed and updated annually and reflects the top four Managed Mutual Fund Portfolios by total MRIC assets under management offered through Lincoln Investment's Retirement Solutions PREMIER program as of December 31st. For additional offerings, consult with your Lincoln Investment financial advisor.

**Note 4.** Listed as a Gross Expense Ratio which includes the 1% M&E Fee. (See Additional Footnote Section-MEA)

**Note 5.** Surrender charge is waived for non-in plan exchange distributions. Waivers may apply for surrender charges incurred for internal exchanges with other MRIC vendors, please contact VALIC.

**Note 6.** Variable Annuities are long-term investments and access may be limited if surrender charges apply and as a result of a 10% tax penalty on certain withdrawals. (See Additional Footnote Section-MEA)

**Note 7.** Annual Cost of a \$10,000 portfolio or mutual fund investment was calculated by: Multiplying the \$10,000 investment by the highest and lowest average net expense ratios for each portfolio and then adding it the maximum annual advisory fee and custodial fee. Cost of a \$10,000 Mutual Fund Platform purchase on the commission based mutual fund platform was calculated by: Multiplying a \$10,000 investment by the maximum mutual fund sales charge and the internal fund management net expense ratios to determine the fund expenses and then adding the custodial fee. Year 1 represents the initial cost and subsequent years represent ongoing cost. Cost of a \$10,000 portfolio was calculated by: Multiplying the \$10,000 investment by the highest and lowest internal fund management net expense ratios to determine the fund expenses in dollars and subtracting the fund expenses in dollars from \$10,000. The resulting number was then multiplied by all applicable fees reported by each provider. These included the following fees: advisory, participant, custodial, separate account, wrap, asset, M&E fee, and all other fees to determine the fees in dollars. Lastly the Third Party Administration fee was added to all other fees calculated to get a total estimate of annual fees charged on a \$10,000 portfolio. (e.g., \$10,000 investment \* 0.10% internal management net expense ratio = \$10 fund expenses: \$10,000 investment- \$10 fund expenses = \$9,990 investment net of fund fees\* 1.00% annual advisory fee = \$99.90 annual annual advisory fee; + \$50 for account service fee; \$10 internal management net expense ratio + \$99.90 advisory fee + \$50 account service fee = \$159.90 annual cost of a 10,000 portfolio)

**Note 8.** Managed portfolios are diversified long-term investment strategies with an advisor who oversees the portfolio. Consider your risk tolerance goals when choosing a managed portfolio.

**Note 9.** Participants invested in an Annuity platform are advised to consider the benefits of an Annuity investment in accordance with their goals and risk tolerance. Participants selecting the Annuity should read the Annuity product information or prospectus for a full understanding of the costs, return guarantees, and the claims-paying ability of the issuing Annuity company, associated with variable and fixed annuities.

**Note 10.** Participants utilizing this self-directed mutual fund platform are advised to consider the benefits of constructing a well-diversified portfolio in accordance with their goals and risk tolerance. Participants selecting this option should be satisfied that they alone or with professional guidance possess adequate levels of investment knowledge and experience to make choices that are appropriate for their particular circumstances.

**Note 11.** Mutual Fund Platforms - These Represent the fee range of mutual funds available to MRIC participants offered through the Investment Provider's Mutual Fund platform as of 12/31/2020.

**Note 12.** GLP-See Additional Footnote Section located at the back of the Report Card

### Loan Application & Processing Fees:

Midwest Capital Advisors: \$70 set up; \$60 per year of servicing.

MEA Financial Services: \$75

GLP: \$100

PlanMember: \$100

Lincoln Investment: Initial - \$60; Annual - up to \$60.

VALIC: \$60 (waived through Sept. 30, 2020)

### Account Termination & Hardship Withdrawal Fees:

Midwest Capital Advisors: Account Termination=\$60, Distributions/Rollover/Hardship=\$35, QDRO=\$250

MEA Financial Services: \$0

GLP: \$0

PlanMember: \$95

Lincoln Investment: Platform Fee \$16.25/quarterly, Account Termination Fee - \$60, Hardship Withdrawal Fee - \$0

VALIC: \$0

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