



Education Plan  
Statement

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# EPS | Objectives and Guidelines

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The purpose of this Education Plan Statement (EPS) is to establish a clear understanding between Sample Company and John P. Keenan, CFP<sup>®</sup>, C(k)P<sup>®</sup>, AIF<sup>®</sup> as to the education and communication goals applicable to the 401(k) Plan. Hereinafter, Sample Company will be referred to as Plan Sponsor, and hereinafter John P. Keenan, CFP<sup>®</sup>, C(k)P<sup>®</sup>, AIF<sup>®</sup> will be referred to as Advisor.

This ***Education Plan Statement*** details the services my team may provide to assist you with creating, maintaining and evaluating the effectiveness of your participant education plan. The following itemization of those services should be agreed upon and signed prior to the plan effective date and reviewed by the plan sponsor and advisor annually.

The objectives of this ***Education Plan Statement*** include the following:

- Inform employees that they are in control of their personal accounts
- Provide educational materials to help participants make informed investment decisions
- Encourage participants to select an appropriate asset allocation based on their risk tolerance, time horizon and other factors relating to their personal financial status
- Educate participants about capital markets, the relative risk and return of investing in different asset classes and the potential reduction of risk from diversified investing
- Motivate employees to participate to their maximum benefit
- Help manage the possibility of litigation by ensuring that all communications describe important benefit limitations and restrictions and reflect retirement plan operations accurately
- Provide education, monitoring and benchmarking tools for the plan sponsor

The ***Education Plan Statement*** will include materials and/or meetings targeted to specific employee groups selected according to these criteria:

- Income Level
- Age/proximity to retirement
- Education Level
- Level of investing knowledge
- Primary language
- Nonparticipants

The ***Education Plan Statement*** will be continuous throughout the plan year. Participant programs will be held and/or communications distributed based on the agreed upon terms detailed within this document and reviewed annually. We look forward to supporting you in achieving one of your most important goals: empowering employees to maximize the value of an important employee benefit – their 401(k) plan.

# EPS | Plan Sponsor Services

Description	Request Service	Scheduled Delivery Date	Actual Delivery Date	Notes/Comments
Semi-annual review of the investments vs peer benchmarks	Y / N			
Annual “State of the Plan Review” for plan sponsor including a formal review of: <ul style="list-style-type: none"> <li>▪ Plan administration and record keeping<sup>1</sup></li> <li>▪ Plan document and tax law changes, if applicable<sup>2</sup></li> <li>▪ Investment performance and Investment Policy Statement</li> <li>▪ Due Diligence Report on fund performance, risk, and fees versus vendor competitors</li> <li>▪ Activity statistics that assess the effectiveness of the plan and Education Plan Statement, including:               <ul style="list-style-type: none"> <li>○ Monitoring 401(k) participation levels</li> <li>○ Monitoring 401(k) deferral levels</li> <li>○ Analyzing employee allocation</li> <li>○ Examining 401(k) loan patterns</li> </ul> </li> <li>▪ Education Plan Statement</li> <li>▪ Service report highlighting time spent with clients and participants (CRM notes)</li> </ul>	Y / N			
Retirement Readiness Assessment: Proprietary aggregate analysis aimed at improving participant outcomes. Assessment includes: <ul style="list-style-type: none"> <li>▪ Segmentation by plan sponsor census</li> <li>▪ Segmentation by plan sponsor salaries</li> <li>▪ Evaluation of efficiency outcomes of different populations</li> <li>▪ Proposed recommendations to include analysis of automation features to improve participant outcome</li> <li>▪ Executive gap analysis</li> </ul>	Y / N			
Non-qualified plans: Assist in the design, funding and implementation if needed	Y / N			

<sup>1</sup> To be coordinated with vendor, record keeper and/or third party administrator.

<sup>2</sup> To be coordinated with vendor, record keeper and/or third party administrator.

# EPS | Participant Services

Description	Request Service	Scheduled Delivery Date	Actual Delivery Date	Notes/Comments
Utilize a variety of communication channels to educate and motivate participants*, including: <ul style="list-style-type: none"> <li>▪ Group meetings/seminars</li> <li>▪ Computer based materials (webcasts, flash videos)</li> <li>▪ Quarterly print newsletters</li> <li>▪ Email messaging</li> <li>▪ Direct mail</li> <li>▪ Plan sponsor intranet</li> <li>▪ Interactive web tools (provider sponsored website, calculators)</li> <li>▪ Questionnaires/assessments (risk tolerance, gap analysis)</li> </ul>	Y / N			
Conduct year-end review meeting for participants	Y / N			
Schedule enrollment meetings for new plan participants	Y / N			
Conduct mandatory annual meetings for participants 55 and older	Y / N			

\*Above referenced communication channels will include information and education on the following topics:

- Enrollment documents and processes
- Plan documents
- The importance of participating in the plan
- The importance of starting to save early
- The importance of maximizing contributions
- Risk/returns concepts
- Compounding
- Asset allocation
- Diversification
- Mutual Funds
- Employer Stock
- Dollar cost averaging
- Effect of inflation
- 401(k) loans
- Market behaviors
- Market volatility
- Advantages of a tax deferral
- Spouse/survivor information
- Rollovers
- Retirement planning
- Other pertinent or requested topics

# EPS | Individual Employee Services

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Description	Request Service	Scheduled Delivery Date	Actual Delivery Date	Notes/Comments
<p>Individual meetings for all <b>employees</b> will cover topics including:</p> <ul style="list-style-type: none"> <li>▪ General retirement and financial planning strategies</li> <li>▪ Disability and life insurance needs analysis coordinated with employer benefit plans</li> <li>▪ Individual 401(k) plan review to cover:                             <ul style="list-style-type: none"> <li>○ Are they saving enough for retirement?</li> <li>○ Should they be saving in the traditional or the Roth 401(k)</li> <li>○ How should they allocate their 401(k) portfolio to meet their retirement needs</li> </ul> </li> </ul>	Y / N			
<p>Separate individual meetings for sponsor <b>executives</b> will cover topics including:</p> <ul style="list-style-type: none"> <li>▪ Estate planning</li> <li>▪ Comprehensive retirement planning to include executive benefits programs offered by employer</li> <li>▪ Comprehensive investment planning to include allocation advice on outside assets</li> </ul>	Y / N			

# EPS | Retiring or Terminated Employee Services

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Description	Request Service	Scheduled Delivery Date	Actual Delivery Date	Notes/Comments
Conduct off-boarding meeting(s) for retired or terminated employees to cover the following topics: <ul style="list-style-type: none"><li>▪ Information regarding rollovers</li><li>▪ Distribution strategies</li><li>▪ Required minimum distributions</li><li>▪ The importance of keeping beneficiary data updated</li></ul>	Y / N			

# EPS | Adoption

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Plan sponsor and advisor shall adopt the seven-page agreement by signing below:

Date: \_\_\_\_\_

Plan Fiduciary/Trustee: \_\_\_\_\_

Plan Fiduciary/Trustee: \_\_\_\_\_

Plan Fiduciary/Trustee: \_\_\_\_\_

Advisor: \_\_\_\_\_