

DeMarche Associates et al Fee Disclosure

The Department of Labor regulations require service providers, like DeMarche Associates, Inc. (“DeMarche”), Discretionary Management Service, LLC (“DMS”) and Kansas City Brokerage, Inc. (“KCB”), to make certain fee and service disclosures (“Fee Disclosure”) to plan fiduciaries. These disclosures are required under ERISA Section 408(b)(2). These regulatory requirements apply only to defined contribution and defined benefit plans governed by ERISA, such as 401(k) plans and ESOPs, and do not apply to welfare plans, IRAs, SEPs or other investment categories.

This Fee Disclosure covers only the services and compensation received by these entities: DeMarche, DMS and/or KCB (collectively “DeMarche Associates et al.”) If other service providers receive compensation from your plan, you should expect to receive separate 408(b)(2) disclosures from those providers.

This Fee Disclosure, in conjunction with your previously executed service letter or agreement (“Service Agreement”) with Demarche Associates et al, is intended to satisfy the disclosure requirements of ERISA Section 408(b)(2). If you need a copy of your Service Agreement, and/or have questions regarding this Fee Disclosure and the services provided by or the compensation received by DeMarche Associates et al, please contact your consultant or refer to the individuals listed at the end of this document.

I. Description of Services to be Provided

A description of the services that DeMarche Associates et al performs for your plan is detailed in your previously executed Service Agreement.

II. Fiduciary Status of DeMarche Associates et al, Inc. and its Affiliates

DeMarche Associates et al acknowledges that it is a fiduciary only to the extent, if any, that it is defined as such under Section 3(21) of the Employee Retirement Income Security Act of 1974, in connection with the products and services provided under our Service Agreement or, when under contract with DMS which has the discretionary authority to make investment decisions on behalf of the client.

III. Compensation

- A. Direct Compensation.** Please refer to your Service Agreement for information on the direct compensation that DeMarche Associates et al receives in connection to services provided.
- B. Indirect Compensation.** None.
- C. Compensation Paid Among Related Parties.** None.
- D. Contract Termination Fees.** Please refer to your Service Agreement.

IV. Compensation Manner

Invoices are directed to clients and fees are collected according to the schedule set forth in the Service Agreement.

V. Additional Disclosures

There are no additional disclosures required.

For More Information

Any proposed change in fees will be reviewed and finalized in writing. Our websites provide you with ongoing access to our Fee Disclosure.

Our websites:

www.demarche.com

www.dms-demarche.com

If you need a copy of your Service Agreement, and/or have questions regarding this Fee Disclosure and the services provided by or the compensation received by DeMarche Associates et al, please contact your consultant or the individuals listed below:

Service questions:

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