

FREQUENTLY ASKED QUESTIONS

- **Q: Do you charge additional fees for all of the technology?**
- **A:** Yes and No. Plans moving from an annual valuation to daily will pay an additional fee. Plans that are valued daily will not pay any additional fees.
- **Q: Do you provide any education on benefits?**
- **A:** Yes. We do various seminars during the year on qualified plans, cafeteria plans and other benefit programs. These programs are provided at no charge to clients, and they meet the standards for CEU's for most professional designations.
- **Q: How often is information posted to the Internet?**
- **A:** Prices are updated by 2:00 a.m. each morning, and trades and dividends are posted as the information becomes available to us.
- **Q: How do I take advantage of the technology if I am not currently accessing the services?**
- **A:** Your consultant can help you get access to the technology, or make sure you are set up.
- **Q: Can any plan be given the additional services?**
- **A:** Only plans that have assets that are publicly traded and have assets that can be valued daily. Some assets do not work well in a daily environment. Mid Atlantic Trust, MG Trust, LLC, and ProNvest have their own requirements. We will be happy to consult with you on any of these issues as part of the administration fees that you currently pay.



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TECHNOLOGY

LEON E. WERTZ & ASSOCIATES, INC.

ADMINISTRATORS &
CONSULTANTS FOR
EMPLOYEE BENEFIT PLANS



KEEPING UP WITH THE CHANGES

WHAT TECHNOLOGY?

In the last few years the availability and demand for services from third party administrators has exploded. The demands for information and information related services has increased each year. Wernitz & Associates, Inc. has modified its way of doing business to adapt to this changing landscape.

As technology has evolved our business has evolved with it to take advantage of the best technology available. Technology such as Interactive Voice Response systems, Web based information, Web training, data importing systems, electronic interfaces with various product vendors, and improved printing systems are only a few of the technologies that have been employed to provide better and more accurate services to our clients.

PRONVEST

ProNvest is an additional independent service available through our internet site. It helps participants manage their financial health with planning and investment advice which focuses on the basics of investing and managing retirement savings.

This service uses in-house Retirement Counselors that give general advice relating to retirement plan investing. For a fee this service can also actively manage a participant's list of available funds.

ELECTRONIC TRADING

In order to provide more responsive information, asset transfers, and selection of funds, Wernitz & Associates, Inc. has entered into an alliances with Mid Atlantic Trust and MG Trust Company, LLC. These provide us with a very cost effective electronic platform for those plans with multiple fund families.

- ◆ **Same Day Trading.** Participants who wish to transfer their funds can have the transfer made on either next day or the same day.
- ◆ **Multiple Fund Families.** Plans which want to use multiple families of funds can utilize this connection to make transfers between fund families seamless much like the platform used by insurance companies and trust departments.
- ◆ **Automatic Updates.** As dividends are posted, or trades are made, the information is electronically transferred to our systems for faster posting and fewer errors.

MUTUAL FUND ALLIANCES

Some mutual funds collect, as part of their management fees, a fee that may be passed on to the Third Party Administrator for record keeping services. We have negotiated with these funds to collect these fees, and use them to help reduce administrative costs to your plan.

INTERNET

Our internet site was launched in 1997 as an information site. It has been updated periodically with general information on our services and with general information about employee benefits. In January of 2001, a secured web service was added to allow for our daily 401(k) plans to view information about their account balances. This area now has the added feature to allow for employees to transfer balances, enroll initially, and make asset changes. The Internet site will continue to have added features for the convenience of the plan sponsor and the plan participants.

VOICE RESPONSE

In the spring of 1996, the Interactive Voice Response System was first made available to plan participants. This service allows our daily clients to hear information about accounts, process loans, and request forms. This system is updated to duplicate the capabilities of the Internet service.

HOW MUCH DOES IT COST?

The cost of technology is included in the cost of every service that we offer. It is our belief that we can hold the line on the cost of administration by investing in the technology that makes us more efficient. This investment allows us to deliver administrative services that meet or exceed those of our competition while decreasing errors. We believe that we are in an era of more, better, and faster information. It is our goal to stay current with these changes in order to deliver quality and cost effective administration.