



passport⁴1k

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A modern solution for small businesses seeking a low-cost 401k

What is Passport401k?

Passport401k is a modern solution for small businesses (up to 100 eligible employees) seeking a low-cost 401k benefit that is easy to set up and operate and simplifies employee retirement saving. The investment advisor serves as the plan's quarterback, spearheading enrollment and education.

Simple

Easy to set up and operate. We manage most of the day-to-day plan processes, allowing you more time to grow and manage other facets of your business.

Low Cost

More affordable than traditional insurance or annuity-based products. It leverages lower-cost investment structures, reduces administrative complexity, and automates processes.

Fiduciary Oversight

Includes built-in, accountable plan fiduciaries that accept legal responsibility for managing the plan. By delegating responsibilities to experts, risk and liability concerns are reduced.

Employee-Friendly

Employees are automatically enrolled in the plan and provided easy-to-understand investment options. Our intuitive technology makes enrollment and account management a snap.

3(16) Fiduciary Services

Passport401k's built-in, delegated 3(16) administrative fiduciary services include comprehensive plan management to reduce your workload¹ and minimize risks of errors and liability. Services include:

Prepare the Plan Document / Sign Amendments ²	Oversee Plan Vendors / Approve Invoices ³	Calculate / Track Plan Eligibility
Track Contributions / Manage Census Data	Mail Participant Materials / Notices ⁴	Calculate Employer Contributions / Forfeitures
Prepare Annual Census File	Prepare / Sign Form 5500	Manage / Approve Distributions and Loans

¹Passport401k requires the use of one of our integrated payroll partners. Alternatively, the employer can provide us with a comprehensive payroll file each pay period.

²The employer signs and adopts the initial plan as the Named Plan Fiduciary and appoints JULY as Administrative Fiduciary. JULY signs subsequent amendments needed.

³Service includes selection and monitoring of IRA rollover provider and 3(38) investment fiduciary.

⁴Service includes providing the plan sponsor initial enrollment materials and notices. Ongoing electronic materials and notice delivery to the plan sponsor for distribution is also included.

Payroll Integration

To fulfill our responsibility as your plan fiduciary and simplify plan processing, Passport401k requires use of one of our payroll integration partners listed below. Alternatively, you can provide us with a comprehensive payroll file each pay period. We have 360° and 180° integration with the following payroll providers:



ADP Run, ADP Workforce Now, Gusto, JULY Payroll, Paychex



Ceridian, Intuit Online, Paycom, Paylocity, Workday

Investments

The investment lineup is built and maintained by eFiduciary Advisors (eFA), an experienced 3(38) investment fiduciary. Participants can select their own investments from the core lineup or opt into a professionally managed Target Date Retirement Income Fund through Dimensional.

Core Line-up

- **Blended** – Choose your own investment mix; consists of actively and passively managed investments.
- **Diversified** – Covers all major investment categories.
- **Low-Cost** – Passive investments with no revenue sharing.

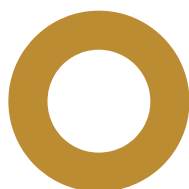
Dimensional Target Date Funds

- **Professional Money Management** – Enjoy the benefits of an account managed by a professional.
- **Manage Risk Through Retirement** – Managed to reduce interest rate, market, and inflation risks.
- **Retirement Income Planning** – Plan for and invest toward future retirement income needs.

Dimensional Target Date Funds Asset Allocation Over Time

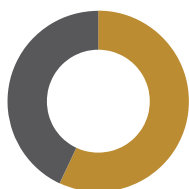
The target date funds are designed to be diversified across a mix of asset classes that include stocks and bonds. Over time, the investment emphasis shifts from income growth to income risk management.

Early Working Years



Primarily invested in income-growth assets expected to increase in value over time.

Later Working Years



Increases in income-growth assets are invested toward inflation-protected securities.

Approaching Retirement



Investment focus shifts from income growth to income risk management in inflation-protected securities.

In Retirement



Remains focused on income risk management assets to guard against inflation and market downturns.

Investments in target date funds are subject to the risks of their underlying funds, and asset allocations are subject to change over time in accordance with each fund's prospectus. An investment in or retirement income from a target date portfolio is not guaranteed at any time, including on or after the target date. An investment in a target date portfolio does not eliminate the need for investors to decide -- before investing and periodically thereafter -- whether the portfolio fits their financial situation. Target Date Funds are designed to target a year in which an investor may withdraw funds for retirement or other purposes. For more information, please refer to the prospectus. For illustrative purposes only: Glide path based on expectation of the Dimensional Target Date Retirement Income Funds' asset allocation changes over time. The actual asset allocations utilized by each fund may deviate from the allocations illustrated by this glide path.

Tools & Technology

Our services are driven by industry-leading technology and include the tools and support needed to make plan setup and management a snap.

- **Online Plan Setup** – You and your client answer short online questionnaires, and your plan goes live in 30 to 60 days.
- **Online Enrollment** – Employees are guided through the process with an intuitive system that takes the guesswork out of enrollment.
- **Plan Websites** – Employers and employees manage their plan 24/7, via a modern website that is PC and mobile friendly.
- **myFuture Retirement** – We offer a robust retirement readiness tool providing a customizable projected monthly income amount.



Plan Design

Passport401k has been pre-configured with features to maximize employee retirement readiness and streamline administration.

Basic Plan

Automatic plan enrollment and discretionary employer contributions. Keeps fees and costs to a minimum.

1. **60 Day Eligibility** – Employees are eligible for the plan the first day of the month 60 days post-hire.
2. **5% Auto Enrollment** – Eligible employees are automatically enrolled with a 5% salary deferral. Deferrals can be changed or stopped at any time.
3. **Discretionary Match** – Includes a discretionary matching contribution feature funded each payroll.
4. **Discretionary Profit Sharing** – With a FICA-Integrated allocation formula, allocating a slightly larger percentage to HCEs.
5. **Vesting Schedule** – Match and profit sharing is subject to 6-year graded vesting.

Enhanced Plan

Designed for employers seeking an enhanced plan and includes all features of the Basic Plan plus:

1. **One Year Eligibility** – Option to extend eligibility to the first of the month one year post-hire.
2. **Safe Harbor Design** – HCEs maximize their own savings. Employers choose:
 - a) Match of 100% up to the first 3% of compensation and 50% on the next 2%, or
 - b) Match of 100% up to the first 4%, or
 - c) 3% contribution to each eligible employee.
3. **New Comparability** – Add a custom feature to maximize contributions for owners / HCEs up to \$57,000 (\$63,500 for age 50+).
4. **Auto Increase** – Add a 1% automatic deferral increase feature capped at 8%.

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