

TASBO Transparency Questionnaire

Submitted At

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Full Name

Daniel Yackel

I hereby authorize myself as an individual in association with the interested party of this questionnaire



<https://s3.amazonaws.com/pf-upload-01/u-23667/0/2020-12-29/9f33j1z/9f23j4l.png>

Company Name

PenServ Plan Services, Inc.

Company Website

www.penserv.com

Company Phone

803-354-5084

Company Email

penselect@penserv.com

Company Fax

803-354-5061

Enrollment Website

www.penserv.com

What types of products does your company offer on the 403(b) platform?

Mutual Funds Platform

What are your 403(b) Assets Under Management?

\$4B-6B

What is your rating?

N/A

Is your organization licensed by Texas Department of Insurance (TDI)?

Yes

As of 9/1/2019, do you agree to offer and sell only products that met former Teacher Retirement System of Texas (TRS) Requirements as of 9/1/2019?

Yes

Has your organization ever been petitioned into bankruptcy or insolvency in the last 10 years?

No

Has your organization or any of its officers been cited, or reprimanded by any regulatory agency within the past ten years?

No

What enrollment options does your company offer?

Online, Mail, Phone

How are clients able to make changes to their accounts?

Online, Phone

Do you offer specific investment advice to individual 403(b) account holders?

No

Does your organization have experience in providing 403(b) qualified investment products and have a specialized department dedicated to the service of 403(b) qualified investment products?

Yes

Does your organization require that each of its representatives are properly licensed and qualified, by training and continuing education, to sell and

service the company's eligible qualified investments?

Yes

Does your sales force consist of captive agents or brokers?

Brokers

If your organization uses commissioned sales representatives, will you commit to limit the number of representatives working with a particular school district? If so what will this limitation be (e.g., no more than X, X number of representatives per Y number of employees, etc.)?

Yes. We will commit to limit the number of sales representatives and will coordinate with the schools and/or their TPA's.

What products do you currently actively offer?

Mutual Funds- Platform Access

Share Class

Institutional

What is your management fee?

Asset Management: 0.20% of Average Account Balance

What are your Distribution and/or service 12b-1 Expenses?

Distributions: \$50; No 12b-1 Fees (platform does not utilize funds with 12b-1 fees)

What are your Other Fees & Expenses?

Investment Fiduciary: 0.10%; Advisor Servicing (optional): Variable, Annual Account Administration: \$50

What are your Acquired Fund Fees & Expenses?

N/A. The platform uses only non-proprietary mutual funds.

Do you allow loans?

Yes

If yes, what is your Loan Fixed Dollar Fee?

Loan Generation: \$70; Annual Loan Administration: \$60

If yes, what is your Loan Interest Rate?

Prime + 2%

If yes, who keeps the interest?

Client

Do you have any other transaction fees?

TPA Transfer or Exchange Fee, Mailing Fees, Installment Payments: \$5 per occurrence

Submission ID

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