

Client School

Investment Advisory Services

Open Architecture Implementation Sample Timeline

Item/Procedure	Suggested Timeline	Responsibility
Assist the Plan Sponsor in the discharge of Plan Sponsor's duties with respect to the selection, monitoring and retention of investment options under the plan.	Month 1	Carroll Consultants Advisors, Ltd
Prepare annual Fiduciary Investment Review report for comprehensive review of Investment Policy Statement, plan investment selections, target date funds, etc. Our annual due diligence review and scoring will summarize and identify the following: <ul style="list-style-type: none"> ✓ Missing Asset Styles ✓ Passing Funds ✓ Watch List Funds ✓ Recommended Fund Eliminations ✓ Recommended New/Replacement Funds 	Month 2	Carroll Consultants Advisors, Ltd
Attend and consult with the Retirement Plan Committee to review: <ul style="list-style-type: none"> ✓ Goals and Objectives of 403(b) Plan Committee ✓ Fiduciary Best Practices ✓ Internal Revenue Code Section 404(c) Compliance ✓ Investment Policy Statement (IPS) ✓ Qualified Default Investment Alternative (QDIA) 	Month 2	Carroll Consultants Advisors, Ltd.
Send suggested/approved Open Architecture fund lineup for quote to requested record keepers/custodians	Month 2	Carroll Consultants Advisors, Ltd & Client School
Review Fee Quotes from requested record keepers/custodians <ul style="list-style-type: none"> ✓ Obtain approval from committee to proceed with implementation ✓ Request Implementation Date of new funds ✓ Schedule education meetings 	Month 3	Carroll Consultants Advisors, Ltd & Client School
Distribute memo to employees announcing enhancements to retirement plan and upcoming education meeting(s)	Month 4	Client School (Memo prepared by CCL Advisors, Ltd)



Prepare all handouts/presentations for group education meetings. Send to Client School for review	Month 4	Carroll Consultants Advisors, Ltd
Final review of new plan paperwork (Legal Agreements) from record keeper/custodian for new plan ✓ Review fund options, check for last-minute issues	Month 5	Carroll Consultants Advisors, Ltd/Client School
Upon approval of legal agreements, preparation and distribution of required 30-day notices of upcoming changes, as well as communication to terminated participants	Month 5	Carroll Consultants Advisors, Ltd
Group participant education meeting prior to new funds implementation ✓ Individual consultation meetings if requested	Month 6	Carroll Consultants Advisors, Ltd/ Client School (CCL prepares all materials/handouts for meeting)
“Go Live” date of new fund lineup, participants can make changes to allocations	Month 6	CCL Advisors, Ltd/Participants of Client School
Field phone calls from participants as necessary	Ongoing post-implementation	Carroll Consultants Advisors, Ltd