

WHY OUTSOURCE

NONQUALIFIED RECORDKEEPING

Plan administration and recordkeeping are key components with any benefit plan, whether performed in-house or outsourced to a third party. Outsourcing recordkeeping to a third party is ultimately a question resolved by a cost-benefit analysis. However, the regulations governing nonqualified plans increases the complexity and reporting requirements thereby making engaging with a professional practically a necessity. Internal spreadsheet tracking has become a thing of the past. The following describes attributes of The Pangburn Group (Pangburn) that should be considered when evaluating nonqualified plan recordkeeping providers.

INDEPENDENTLY OWNED AND OPERATED

Pangburn is a privately owned, fee-for-service provider and does not participate, directly or indirectly, in the sale of life insurance products, annuities, mutual funds, or other financial products.

PROVEN TRACK RECORD

Pangburn services nearly 2,000 clients across the country.

STABLE

Pangburn is under 2nd generation management and maintains comprehensive business continuation and disaster recovery plans.

PROPRIETARY SOFTWARE

Pangburn system software is developed in-house and is owned 100% by Pangburn, making us independent from all commercial providers:

- Single platform for all recordkeeping systems
- Automated carrier, mutual fund, and contribution data feeds
- Commitment to ongoing investment in technical infrastructure

COMPLIANCE ASSISTANCE

Regulations governing nonqualified plans are complex, so finding the right recordkeeper to assist in operational details is a must. Pangburn's over 50 employees are skilled and knowledgeable in assisting clients with plan design and compliance matters.

ADVANTAGES OF UNBUNDLED SERVICES

- Provides 'best-in-class' services
- Concentration results in increased market knowledge and capability
- Diversified business risk versus single provider models
- Deeper domain expertise
- Complete fee transparency
- Rapid response to the market and regulatory compliance changes

COMPETITIVE FEES

Pangburn has a long history of reasonable and stable fees. Pangburn is compensated on a fee-for-service basis only. We do not share in commissions for any product used to informally fund the plan.

INDUSTRY INVOLVEMENT

Pangburn is actively involved in leading industry organizations and also meets with federal regulators on a regular basis to stay abreast of regulatory developments and to provide input where applicable.

NO CONFLICTS OF INTEREST

Pangburn complements, rather than competes with, the services provided by insurance carriers and/or financial product vendors.

AUDITED CONTROLS

Pangburn successfully completes an annual SSAE 18 (SOC 1) Type 2 audit.

