



# ***SOMMERS FINANCIAL MANAGEMENT***

**144 S. 14<sup>th</sup> Street – P.O. Box 1552 - Saint Helens, Oregon 97051  
(503) 397-1545 - [www.sommersfinancial.com](http://www.sommersfinancial.com)**

## **Employer Retirement Plan Advisory Agreement**

### **Part I: Parties to the Agreement**

This Agreement, upon being signed, is in effect between \_\_\_\_\_ (the client) and Sommers Financial Management, LLC. (SFM) Sommers Financial Management, LLC is an Oregon-based Independent Fee-Only Registered Investment Advisor. Sommers Financial Management, LLC is located at 144 S. 14<sup>th</sup> Street in St. Helens, Oregon. SFM can be contacted by phone at (503) 397-1545, or on the internet at [www.sommersfinancial.com](http://www.sommersfinancial.com).

### **Part II: Services to be Provided**

#### **A. Outline of what SFM will provide the client**

Under this Agreement, Sommers Financial Management will provide the client with employee education and client service regarding their employer-sponsored retirement plan. This will include answering basic financial planning questions, assisting in selection and purchase of investments, and discussion of tax implications & employee access to vested retirement funds.

Included with this agreement are information gathering meetings/calls/emails, as well as a Plan Presentation Meeting wherein the client and its employees may ask questions, request recommendations on how to proceed with their plan, or have SFM provide further details about their investment and saving options.

#### **B. Responsibilities**

##### The Client:

- The client must provide employees with a document that outlines requirements for eligibility
- The client must agree to a salary reduction agreement requested and signed by the employees
- The client must agree to send contribution and matching checks to the custodian on a timely basis, detailing the amounts to be credited to each employee account.
- The client must agree to pay all advisory fees for eligible employees, based on total assets under the employer plan.

##### Sommers Financial Management, LLC:

- SFM will provide the client with application materials, blank salary reduction agreements and educational materials.
- SFM will assist participants in choosing suitable investments that are in the employees' best interests
- SFM will assist participating employees with account opening, distributions, transactions, and tax withholding
- SFM may provide recommendations to participants based on our experience that we feel is in their best interest.
- SFM will provide the client with steps to implement our recommendations.

### **Part III: Material Information Relevant to the Relationship**

#### **A. Compensation**

Sommers Financial Management charges the client a quarterly advisory fee for the Employer Retirement Plan provided in this agreement. The standard cost for the advice to the employer, eligible employees, and participants is based on the following schedule:



# SOMMERS FINANCIAL MANAGEMENT

144 S. 14<sup>th</sup> Street – P.O. Box 1552 - Saint Helens, Oregon 97051  
(503) 397-1545 - [www.sommersfinancial.com](http://www.sommersfinancial.com)

**SCHEDULE OF FEES.** Sommers Financial Management charges quarterly management fees in arrears, based on the account’s market value as of the last day of the preceding quarter.

<u>Participants’ Aggregate Balance</u>	<u>Approximate Annual Fee Rate</u>	<u>Quarterly multiplier</u>
<input type="checkbox"/> Up to \$1,000,000	1.0% of Assets Under Management	0.0025
<input type="checkbox"/> \$1,000,000 to \$3,000,000	0.8% of Assets Under Management	0.0020
<input type="checkbox"/> \$3,000,000 to \$5,000,000	0.6% of Assets Under Management	0.0015
<input type="checkbox"/> \$5,000,000 to \$10,000,000	0.4% of Assets Under Management	0.0010
<input type="checkbox"/> More than \$10,000,000	0.2% of Assets Under Management	0.0005

Sommers Financial Management, LLC, in addition to providing Employer Retirement Plan Advice for a fee, also provides investment management, financial plans and bookkeeping for individuals and organizations. If for any reason the client chooses to utilize SFM for a service other than the Employer Retirement Plan outlined in this agreement, those services shall be paid for by the client according to the terms of the signed agreement(s) pertaining to those services.

## B. Conflicts of Interest

Sommers Financial Management, LLC hopes that by providing this Employer-sponsored retirement plan that we may earn the client’s trust and business in regard to our other services. SFM aims to engage the client in an investment management arrangement whereby SFM will customize an asset allocation and provide discretionary, supervisory investment management to the client.

Sommers Financial Management, LLC does not sell any investment- or insurance-related products. SFM receives compensation from clients only; we receive no commissions from any service or product providers.

## Part IV: Additional Information

This agreement is effective as of the date signed below and will last in duration until [\_\_\_\_\_]. To terminate the agreement, the client can provide a statement in writing to SFM outlining the client’s wish to employer-sponsored retirement plan guidance provided by SFM. SFM may terminate this agreement by a written statement to the client outlining that we will no longer provide such service to the client or its participants. You are encouraged to review the information contained in this disclosure form and ask the advisor any questions you may have.

**I hereby acknowledge the terms of this Agreement and the disclosures made above.**

\_\_\_\_\_  
Client’s Signature / Date

\_\_\_\_\_  
Client’s Signature / Date

\_\_\_\_\_  
Client’s Printed Name/ Title

\_\_\_\_\_  
Client’s Printed Name/ Title

\_\_\_\_\_  
SFM Authorized Signature / Date