

DATA ELEMENTS RELATED TO DEFINED CONTRIBUTION PLAN FEE DISCLOSURE

July 31, 2006

The Investment Company Institute, American Benefits Council, American Council of Life Insurers, American Bankers Association and Securities Industry Association respectfully submit the attached list of data elements related to defined contribution plan fee disclosure. The list identifies service- and fee-related data elements we believe defined contribution plan sponsors and service providers may want to discuss when entering into agreements. We have included important recommendations about how this list should and should not be used in an accompanying comment letter.

DATA ELEMENTS RELATED TO DEFINED CONTRIBUTION PLAN FEE DISCLOSURE¹

ONGOING/RECURRING FEES²

INVESTMENT PRODUCT FEES ³	PLAN ADMINISTRATION EXPENSES	COMPLIANCE SERVICES		
<ul style="list-style-type: none"> • Investment management fees • 12b-1 or shareholder servicing fees • Transfer agent fees • Sub-accounting fees • Wrap fees (specify the fees classified as wrap fees) • Mortality risk and administrative expense (M&E) fee • Guaranteed product rates • Other insurance or annuity product fees • Pricing charges for specialty asset classes (including publicly and nonpublicly traded assets) • Sales charges/front-end loads • Managed account fees • Brokerage window charges <ul style="list-style-type: none"> • Servicing fees • Commissions/transaction fees • Commingled/pooled fund charges <ul style="list-style-type: none"> • Unitization • Accounting • Other (specify) • Employer stock <ul style="list-style-type: none"> • Purchase and sale transaction costs • Administrative fees (such as valuation) • Trustee fees • Transfer agent fees • Other (specify) • Other basis point fees • Other (specify) 	<ul style="list-style-type: none"> • General plan administrative/recordkeeping fee • Daily valuation • Payroll processing • Balance inquiries • Contract administration charge • Distribution processing <ul style="list-style-type: none"> • Required minimum distribution processing • Hardship determination/processing • QDRO determination/processing • Check processing and tax reporting • Wiring fees for distributions • Other (specify) • Participant statements • Plan sponsor reports (including information on the number and type of reports included in the fee) • Telephone/voice response unit (VRU) services • Internet services • Responding to participant benefit claims and disputes • Roth features • Automatic rollover services/products • Automatic enrollment/escalation fees • Proxy services (if not otherwise covered) • Postage • Other (specify) 	<ul style="list-style-type: none"> • Nondiscrimination testing (specify tests included in this fee as well as distinct fees for particular tests or corrective actions) • Compliance notices/education required by law (e.g., 402(f) rollover notices, 401(k) safe harbor notices) • Form 5500 services (specify level of service – e.g., partially completed 5500 versus a signature-ready 5500) • Annual financial audits • Compliance/operating audits • Plan document and amendment fees (specify services and amendments included) • Determination letter fee • Sarbanes-Oxley (SOX) charges (including drafting and distributing SOX-related notices to participants) • Other (specify) 		
				PARTICIPANT EDUCATION, ADVICE AND ONGOING COMMUNICATION
				<ul style="list-style-type: none"> • Producing and distributing participant communications and education materials (specify materials and communications included, such as foreign language translations, enrollment and distribution packages, prospectuses, etc.) • Participant education meetings (including meeting frequency) • Investment advice programs (specify means of advice delivery) • Other (specify)
	LOAN ADMINISTRATION	INVESTMENT-RELATED CONSULTING SERVICES		
	<ul style="list-style-type: none"> • Loan origination fee • Loan processing fee • Loan maintenance and repayment tracking fee • Other (such as loan payroll period conversion charges; specify other) 	<ul style="list-style-type: none"> • Performance reporting on investments • Investment selection and monitoring costs • Other (specify) 		
FEES ASSOCIATED WITH PARTICIPANTS TRANSFERRING ACCOUNT BALANCES BETWEEN INVESTMENT OPTIONS	TRUSTEE/CUSTODIAL SERVICE FEES SPECIFIC TO CUSTODY OF PLAN ASSETS	OTHER ONGOING CONSULTING SERVICES		
<ul style="list-style-type: none"> • Back-end loads (including contingent and noncontingent deferred sales charges) • Redemption fees • Surrender charges • Other (specify) 	<ul style="list-style-type: none"> • Certified annual trust statement • Safekeeping of plan assets • On-line access for plan sponsor to trust system • Fund accounting (“NAV”) • Other (specify) 	<ul style="list-style-type: none"> • Independent fiduciary reviews • Other (specify) 		

¹ While certain fees might be reflected under multiple data elements, each should be counted only once.

² In many cases, a bundled fee may be charged for part or all of the services listed on this chart and provided to the plan.

³ Some of the investment product fees listed herein are common to many investment products, while others relate only to specific investment products. If a mutual fund expense ratio is disclosed, explain what fees it includes. If alternative share classes or options for a particular investment product are available (e.g., retail and institutional share classes), provide information for each.

DATA ELEMENTS RELATED TO DEFINED CONTRIBUTION PLAN FEE DISCLOSURE, CONT.

RECEIPT OF PAYMENTS FROM UNAFFILIATED AND AFFILIATED PARTIES	
PAYMENTS RECEIVED BY PLAN SERVICE PROVIDERS FROM UNAFFILIATED PARTIES IN CONNECTION WITH SERVICES TO THE PLAN	PAYMENTS RECEIVED BY PLAN SERVICE PROVIDERS FROM AFFILIATES IN CONNECTION WITH SERVICES TO THE PLAN
<ul style="list-style-type: none"> • Identification of unaffiliated party • Estimate or amount of payment (including estimate calculation methodology) • Source and nature of payment, such as: <ul style="list-style-type: none"> • Form of payment (e.g., commissions, sub-transfer agent fees, 12b-1 fees, sub-advisor investment management fees, distribution and marketing fees, finders' fees and consulting fees) • Whether the payments will be retained by the provider or used to offset other charges to the plan • Whether the payments will be based on a flat rate, percentage of assets under management or some combination 	<ul style="list-style-type: none"> • Identification of affiliate • Whether the payment received by the service provider from an affiliate has any impact on the aggregate revenue received by the firm in connection with services to the plan • Source and nature of payment (to the extent such information is not proprietary), such as: <ul style="list-style-type: none"> • Form of payment (e.g., commissions, sub-transfer agent fees, 12b-1 fees, sub-advisor investment management fees, distribution and marketing fees, finders' fees and consulting fees) • Whether the payments will be retained by the provider or used to offset other charges to the plan • Whether the payments will be based on a flat rate, percentage of assets under management or some combination
ONE TIME/SPECIAL FEES AND EXPENSES	
<ul style="list-style-type: none"> • Start-up/conversion education and communication expenses • Start-up/conversion enrollment expenses • Start-up/conversion plan document fee/filing fee • Auto-enrollment set-up fees • Installation fee • Service provider termination charges • Service contract termination charges • Investment product termination fees and charges (for removing an investment option from the plan) <ul style="list-style-type: none"> • Contract termination charges • Product termination fees and/or market value adjustments • Back-end loads (including contingent and noncontingent deferred sales charges) • Other (specify) 	<ul style="list-style-type: none"> • Adding/substituting/swapping investment options • Special event-driven participant education/communications not included in general participant education charge • Plan-related expenses associated with mergers, acquisitions and divestitures • Consulting services <ul style="list-style-type: none"> • Plan service provider search process • Other (specify) • Other (specify)
FLOAT REVENUE	
<ul style="list-style-type: none"> • If a service provider will receive revenue from short-term investment of plan assets ("float"), provide the information set out in Field Assistance Bulletin 2002-3, including: <ul style="list-style-type: none"> • Circumstances under which float may be earned • Estimate of float (including estimate calculation methodology) 	