



## *Essential Choice*<sup>®</sup> for TPAs

Strong support for you and your clients.  
Streamlined solutions for emerging plans.

At T. Rowe Price, we're focused on growing our small market retirement plan business. And TPAs are a vital part of that growth.

As proof, we offer the *Essential Choice* solution. Drawing on our experience with larger companies, we've designed the *Essential Choice* offer especially for plans with assets up to \$5 million—with many of the features you'd expect for larger plans, including:

- A dedicated regional service model
- Robust tools to support TPAs
- Flexible investment options
- Competitive prices, by partnering with SS&C and using their TRAC recordkeeping system
- Fixed pricing

### **Better still, T. Rowe Price is a leader in the retirement industry.**

Of our \$1.47 trillion in assets under management, over 60% is invested for retirement. And we're currently working with more than 700 TPA partners.<sup>1</sup>

T. Rowe Price is an S&P company with no debt on our balance sheet.<sup>1</sup>

<sup>1</sup> As of December 31, 2020

## MAXIMIZING SUPPORT. MINIMIZING EFFORT

The *Essential Choice* offer is a turnkey solution that provides a comprehensive suite of services—so you can feel confident offering it to your clients. We'll also give you tools and services that maximize your efficiency.

- Support from a dedicated retirement plan account manager (RPAM)
- Data and plan diagnostics reporting through myPLANnetwork
- Automated services that enable participants to enroll, increase, rebalance, and invest automatically
- Recordkeeping solutions for a variety of plan types

## A TEAM THAT'S DEDICATED TO YOUR TEAM

Our regionalized service model is designed for efficiency and consistency. When you call your assigned RPAM, you'll be working with a professional who knows your plan sponsor clients and your prospects—so you'll get the answers and the support you need.

## SMOOTH SETUP AND CONVERSION

- Conversions are handled by a dedicated team that provides a timeline and explanation of roles and responsibilities for each step of the process
- An implementation specialist oversees the entire process, from census to payroll submission to asset allocation
- A highly efficient digital onboarding that saves time, simplifies processes, and reduces the chance of paperwork errors

# 13 years

Average tenure for a T. Rowe Price implementation specialist.<sup>3</sup>

<sup>3</sup> As of December 31, 2020.

# Outstanding client service

T. Rowe Price has a 97% plan retention rate.<sup>2</sup>

<sup>2</sup>Average core market plan retention rate over 5 years, from 2014 to 2020.

## HELPING YOU AND YOUR CLIENTS MAKE INFORMED DECISIONS

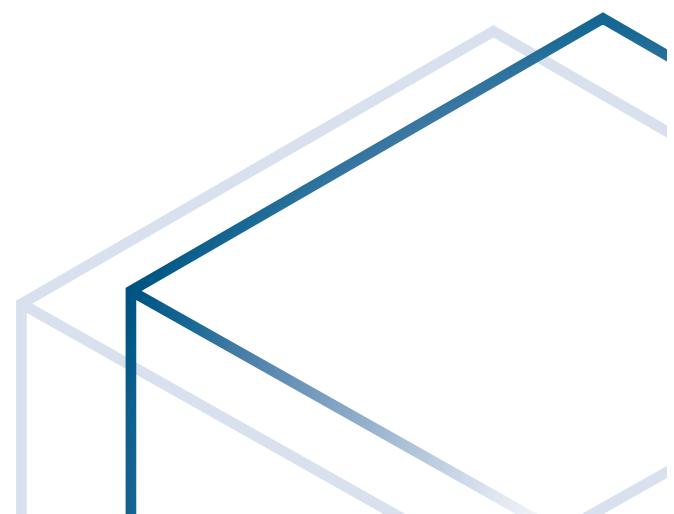
It's all about efficiency—which lets your clients spend less time on administration and more time doing what they do best.

And when you work with T. Rowe Price, your clients can take advantage of a powerful plan sponsor website that includes:

- A diagnostics reporting package and self-service reporting tool for use when needed
- Quarterly plan health report

Clients will also enjoy a powerful suite of services, including:

- Automatic enrollment, contribution, and increase
- Helpful insights into their responsibilities through Fiduciary Source
- 3(21) and 3(38) fiduciary services provided by Envestnet and Mesirow



## WE'VE CREATED AN ENGAGING PARTICIPANT EXPERIENCE

Our participant experience begins with a robust, fully responsive participant workplace website.<sup>8</sup> Participants can also benefit from our helpful educational and financial wellness programs. Everything is designed to help participants make good financial choices today.

- Planning tools that enable participants to model various retirement scenarios
- Informative podcasts, produced in cooperation with *The Washington Post*
- An integrated financial wellness program
- SmartVideo<sup>9</sup>—dynamic and personalized video messaging that engages participants and assists them with retirement readiness

Participants who watch SmartVideo are

**4x more likely**  
to make a deferral increase than non-viewers.<sup>4</sup>

<sup>4</sup>Source: T. Rowe Price. Adobe Analytics.

## A BROAD RANGE OF INVESTMENT OPTIONS

As one of the largest U.S. mutual fund companies, measured by assets under management, we offer access to a range of investment options with flexible pricing structures. And we can add services as your clients' needs grow and evolve. Your clients have access to:

- More than 90 proprietary mutual funds
- Nonproprietary investment options from more than 150 investment managers
- Multiple share class options available
- A robust brokerage service<sup>10</sup>

The *Essential Choice* pricing model makes it easy to estimate the direct fees for our services. Direct fees consist of the following components: a one-time setup fee, an annual plan recordkeeping fee, and an annual per-participant recordkeeping fee.

### T. Rowe Price I-Class Essential Choice Pricing Grid<sup>5</sup>

Assets	Service Model	Setup	Plan Recordkeeping (Annual)	Per Participant Recordkeeping (Annual)
\$0-\$1M <sup>6</sup>	TPA	\$250	\$1,500	\$50
\$1M-\$5M	TPA	\$0	\$250	\$30

### T. Rowe Price Investor Class Essential Choice Pricing Grid

Assets	Service Model	Setup	Plan Recordkeeping (Annual)	Per Participant Recordkeeping (Annual)
\$0-\$1M <sup>6</sup>	TPA	\$250	\$700	\$15
\$1M-\$5M <sup>7</sup>	TPA	\$0	\$250	\$3

<sup>5</sup>Pricing assumes zero revenue from proprietary and non-proprietary funds.

<sup>6</sup>Minimum required cash flow of \$40,000 annually to qualify.

<sup>7</sup>Annual plan recordkeeping fee and annual per participant recordkeeping fees are waived for plans with an average account balance > \$50,000.

<sup>8</sup>The Corporate Insight Gold Award for homepage.

<sup>9</sup>Winner of a 2020 P&I Eddy Award (First Place, Special Projects).

<sup>10</sup>Brokerage services offered by Charles Schwab & Co., Inc. (Member SIPC).

## THE POWER OF STRATEGIC INVESTING

We believe in strategic investing. This has guided how we do business since 1937. We're deliberate and intentional—driven by independence of thought and guided by the rigor of our research—so we can strive to select the right investment opportunities as we seek to achieve our clients' objectives.

We don't wait for change, we seek to get ahead of change for our clients.

- We assess when to move with the crowd and when to move against it
- Our people have the conviction to think independently, but act collaboratively
- We're able to respond quickly to take advantage of market fluctuations, or can also choose to hold tight
- We strive to deliver returns that go beyond the limitations of simply trying to follow an index

Results will vary for other time periods. Past performance cannot guarantee future results. All funds are subject to market risk, including possible loss of principal.

For the 10-year period ended September 30, 2021, over 75% of our funds with a 10-year track record outperformed their 10-year Lipper average.<sup>11</sup>

(Source for data: Lipper Inc.)



## UNDERSTANDING YOUR BUSINESS IS ESSENTIAL TO OURS

With the *Essential Choice* offer, we've created a retirement plan solution that's designed to complement your services. We make it easier for you and your clients to work with us and achieve your goals. Built on a solid foundation of excellence and reliability, we offer you and your clients:

- Dedicated service
- A comprehensive suite of tools
- Flexible investment options
- Competitive pricing

All with the confidence of knowing that you're working with T. Rowe Price, a leading investment manager and retirement plan services provider.

*Call 1-800-638-4546 to request a prospectus or, if available, a summary prospectus; each includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.*

All investments involve risk, including possible loss of principal. *Past performance is no guarantee of future results.*

<sup>11</sup>166 of our 373 mutual funds had a 10-year track record as of 9/30/21. (Includes all share classes and excludes funds used in insurance products.) 126 of these 166 funds (76%) beat their Lipper average for the 10-year period. 241 of 361 (67%), 268 of 352 (76%), and 210 of 303 (69%) of T. Rowe Price funds outperformed their Lipper average for the 1-, 3-, and 5-year periods ended 9/30/21, respectively. Calculations based on cumulative total return. Not all funds outperformed for all periods. (Source for data: Lipper Inc.)

T. Rowe Price Investment Services, Inc., distributor, T. Rowe Price mutual funds.

T. Rowe Price Retirement Plan Services, Inc.