



Dear CBAI Member Banker,

On June 9, the Department of Labor's (DOL) Fiduciary Rule applying the fiduciary standard to those who provide investment advice to sponsors and participants in 401(k)-type workplace retirement plans and IRAs went into effect.

Employers are now required to gain and maintain greater oversight over third-party advisors, which means being aware of their fees and compensation arrangements. Companies must also keep employees educated about their 401(k) plans in order to help avoid any potential legal issues down the road. These new rules could have a big impact on employer-sponsored 401(k) plans that have already been under pressure from employee lawsuits over hidden fees and undisclosed costs.

Many community bank executives have questions about what it really means to be a fiduciary on their employer-sponsored retirement plan and the liabilities that come along with it. That is why the Community Bankers Association of Illinois (CBAI) and Midwestern Securities Trading Company are hosting informational meetings for CBAI members to learn about the new rule and how the CBAI 401(k) Multiple Employer Plan (MEP) may help reduce the work-load and liability of your 401(k) plan.

The complimentary sessions are scheduled for the following dates and times:

- **Tuesday, July 25, 2017** – Gateway Center, 1 Gateway Dr., Collinsville, IL 62234
 - o 8:30 – 9 a.m. Registration and breakfast; 9 – 10:30 a.m. Presentation
- **Wednesday, July 26, 2017** – CBAI Education Center, 901 Community Dr., Springfield, IL 62703
 - o 8:30 – 9 a.m. Registration and breakfast; 9 – 10:30 a.m. Presentation
- **Thursday, July 27, 2017** – Hilton Hotel, 3003 Corporate West Dr., Lisle, IL 60532
 - o 8:30 – 9 a.m. Registration and breakfast; 9 – 10:30 a.m. Presentation

This event is designed for CBAI member bank presidents, CEOs, CFOs, COOs, or the employee in charge of the bank's retirement plan. Space is limited. Please register before July 20.

To register, please call Midwestern Securities at 800-732-8601, or email Billy Fitzgerald at bfitzgerald@midwesternsecurities.com. Be sure to indicate which date you plan to attend, the name of your bank, and the name(s) of the person/people from your bank who will be attending the seminar.

You can also register online at www.midwesternsecurities.com/events.

About the CBAI 401(k) MEP: This unique MEP (Multiple Employer Plan) - available only to CBAI member banks - has many advantages for your bank, including:

- Reduced fiduciary risk by outsourcing the investment selection [3(38)] and administration [3(16)] of the plan.
- Potential cost savings from institutional investments, economies of scale, and reduction of plan audit costs for employers with more than 100 employees.
- Elimination of individual employer plan 5500 filings.
- Ability to customize your plan provisions.
- Team of experts managing your plan.

About the speaker: Nathan White, AIF®, CPFA® is a financial consultant with extensive experience advising group retirement plans. He has earned several professional retirement plan designations, a testament to his professional commitment to his clients and servicing the plan sponsor community. As a principal at Midwestern Securities Trading Company, LLC, he will assist the CBAI 401(k) MEP in providing 3(38) services to the plan. He has over 15 years of experience in the financial planning industry.

Disclosures: Securities are: not insured by the FDIC; not a deposit or other obligation of, or guaranteed by, the depository institution; subject to investment risks, including possible loss of the principal amount invested. Securities, Insurance, and Investment Advisory Services are offered through Midwestern Securities Trading Company, LLC. Member FINRA/SIPC. MSTC and CBAI are not affiliated.