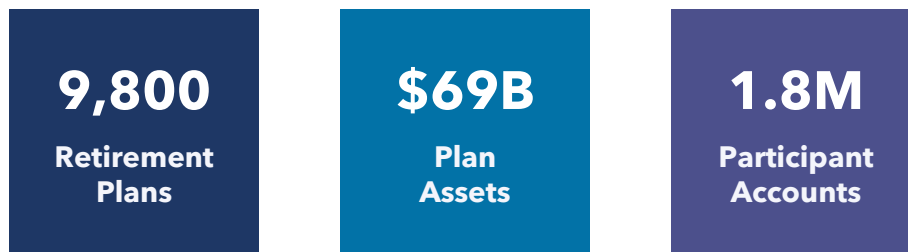




Founded in 1972, MissionSquare Retirement is a mission-based, nonstock, nonprofit, financial services company solely focused on helping public service employees and their families achieve their retirement goals. Our structure allows us to focus our time, energy, and resources on achieving that result. We provide services for more than 9800 retirement plans with total plan assets of over \$69 Billion in 1.8 million public participant accounts¹ as of June 30, 2023.



We invest in a shared sense of service. Working effectively with public employers, with a clear understanding of the unique characteristics and challenges you and your employees face, we've developed educational strategies geared to your needs. We currently provide services to numerous Wisconsin clients similar to those you're seeking.

Since retirement plan services should be simple, straightforward, and intuitive, we strive to anticipate your needs, while developing solutions to help you successfully and easily manage and coordinate retirement benefits. Your participants deserve the same simplicity in managing and attaining a more secure and confident financial future.

We look forward to your review of our proposal. If you have any questions, please contact Mara Fessler at mfessler@missionsq.org, Brad Smith at bsmith@missionsq.org or Kevin Linsmeier at klinsmeier@missionsq.org

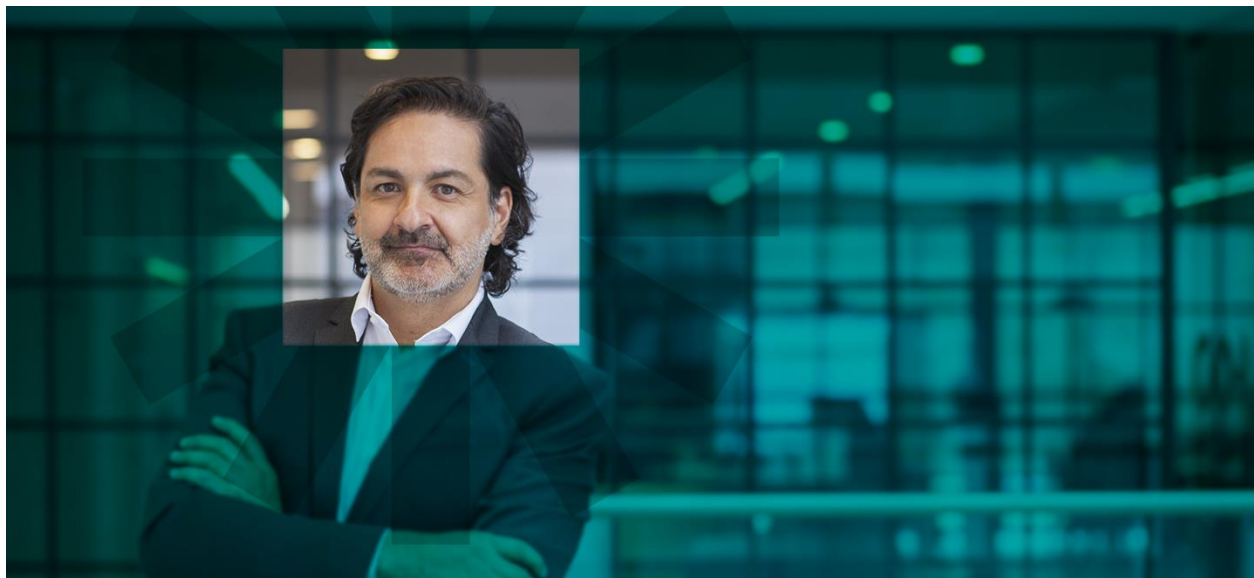
¹ Includes 457, 401, 403(b), Retirement Health Savings (RHS) plans, Employer Investment Program (EIP) plans, Individual Retirement Accounts (IRAs), and related beneficiary accounts.

Easing the Administrative Burden

Public sector retirement plan administration requires significant provider flexibility, experience, and efficiency. Without a recordkeeper actively committed to reducing plan sponsors' administrative burden, state and local entities can quickly find themselves overwhelmed by the complexities of operating their plans. MissionSquare has the services to effectively reduce your administrative burden and make your fiduciary oversight easier.

Plan Sponsor Services

- Dedicated single point of contact to lead delivery of all services to your plan
- Integrated transition team with extensive plan conversion and consolidation experience
- Industry-leading online plan administration platform
- Automated services, including enrollments, loan/distribution processing, and salary deferral changes
- Plan reporting, including Plan Health Monitor, Plan Analytics, Employer Statements, Plan Service Reports, and more
- Plan analytics tool to identify, measure, and benchmark patterns and relationships in plan data
- Fiduciary support via multiple channels with helpful tools and education
- Defense-in-depth system security encompassing best-of-breed technology and security processes
- Employer phone support Monday-Friday, 7:30 a.m.-6:30 p.m. CT



Participant Communication, Education, and Advice

MissionSquare's comprehensive participant education programs use a combination of educational and financial planning services and resources delivered in person, virtually, via phone, and digitally to accommodate different learning styles and participants' varied schedules. Our programs can be tailored to address key decisions your employees face, such as plan enrollment, participation, and increasing contributions, as well as the impacts of taking plan loans.

Participant Services

- Retirement Plans Specialists available to provide group and individual education to employees
- Our Financial Wellness Center provides 100+ videos, articles, interactive calculators, charts, gamification, and tutorials on relevant financial topics
- CERTIFIED FINANCIAL PLANNER™ professionals available to deliver comprehensive financial planning services to eligible participants
- Communication and education strategies to engage employees and drive better retirement outcomes
- Investment advice via Guided Pathways® Advisory Services provides varying levels of assistance based on how involved participants want to be in their investing decisions
- Online account access with full transaction capability and a suite of retirement-planning tools and calculators
- Account access via our mobile app, Amazon Alexa, and Text Access
- Enrollment via our mobile app

MissionSquare Retirement makes a mutual fund platform available through our third-party mutual fund settlement and clearing agent.

We have access to approximately 700 fund families and over 20,000 funds/share classes. Should you desire a fund not currently on our platform, and that fund is open and available to retirement plans, we'll work with the fund family to add the fund to our platform.



Pricing

MissionSquare Retirement will move the **457 Plan** from **R5** Shares to **R9** Shares. This will result in an estimated participant savings of **\$50,000** annually. This is a **5-year** contract and assumes no surrender charges.

MissionSquare assesses no back-end charges or financial market value adjustments of any kind. Funds may assess redemption fees for assets that have been invested for less than a period of time defined in the fund prospectus or disclosure documents.

MissionSquare retains full discretion to release employer-initiated MissionSquare PLUS Fund withdrawals in an orderly manner over a period of up to 12 months from the date MissionSquare receives written notification from the employer that it is initiating withdrawals from the MissionSquare PLUS Fund, regardless of whether the market-to-book value ratio of the MissionSquare PLUS Fund is above or below 100%. This restriction on employer withdrawals from the MissionSquare PLUS Fund does not apply to participant-directed withdrawals from the Fund.

In the case of an employer-initiated total withdrawal, participant transfers of MissionSquare PLUS Fund assets to other investment options will be restricted, and participants will not be able to make additional investments in the PLUS Fund during this 12-month period. The MissionSquare PLUS Fund remains benefit-responsive to participants eligible to take participant-directed withdrawals from the Fund. Transfers to another provider will be restricted if an employer elects to replace the MissionSquare PLUS Fund.

Disclosure of fund expenses and revenue received by MissionSquare Retirement is provided in the **Appendix**.

Optional Services Fees

The following supplemental service fees² apply exclusively to participants who choose to use these supplemental services:

Managed Account Services

Participants who use Managed Accounts are charged an additional asset-based fee³ outlined in the following schedule.⁴

Participant Account Balance	Annual Fee Percentage
First \$100,000	0.50%
Next \$200,000	0.40%
Next \$200,000	0.30%
Over \$500,000	0.20%

MissionSquare's Self-Directed Brokerage Service

- **MissionSquare Retirement Charges** — MissionSquare assesses a one-time \$50 setup fee when a participant's brokerage account is established and a \$50 annual maintenance fee. These fees are deducted directly from the participant's core account at MissionSquare.
- **TD Ameritrade Fees/Charges⁵** — For a complete list of fees and charges, please refer to the attached TD Ameritrade Commissions and Service Fees document. If TD Ameritrade changes its fees, the new fee schedule would be used. All TD Ameritrade fees and charges are deducted directly from a participant's brokerage account.⁶

Loans

- **Setup Fee** — \$75 origination fee for loan applications, re-amortizations, and

² Fees for ancillary services are subject to change with appropriate notification.

³ Underlying mutual fund expenses and plan administration fees still apply. Please consult the applicable disclosure materials for a description of these fees and expenses.

⁴ Investment advice and analysis tools are offered to participants through MissionSquare Retirement, a federally registered investment adviser. Investment advice is the result of methodologies developed, maintained, and overseen by the Independent Financial Expert, Morningstar Investment Management LLC. Morningstar Investment Management LLC is a registered investment advisor and subsidiary of Morningstar, Inc. Morningstar, Inc. and Morningstar Investment Management LLC are not affiliated with MissionSquare Retirement. All rights reserved. The Morningstar name and logo are registered marks of Morningstar, Inc.

⁵ TD Ameritrade receives remuneration from fund companies participating in its no-load, no-transaction-fee program for recordkeeping and shareholders services, and other administrative services. The amount of remuneration for these services is based in part on the amount of investments in such funds by TD Ameritrade clients. No-transaction-fee funds have other fees and expenses that apply to a continued investment in the fund and are described in the prospectus.

⁶ MissionSquare Retirement and TD Ameritrade are separate, unaffiliated companies and not responsible for each other's services or policies. Brokerage services are provided by TD Ameritrade, Inc., member of FINRA/SIPC. TD Ameritrade is a trademark jointly owned by TD Ameritrade IP Company, Inc. and the Toronto-Dominion Bank. All rights reserved. Used with permission.

refinancings. This is a one-time expense.

- **Annual Fee** — \$50 annual fee for outstanding loans.
- **ACH Reject Fee** — \$20 for each occurrence of an ACH return due to insufficient bank funds, invalid bank account, or account closed.

Wire Transfer Fees

A \$15 participant fee will apply for each outgoing wire transfer requested by a participant. Should our processing bank increase wire fees during the contract period, the increased fee will be charged to the participant accordingly. There are no charges for incoming wire transfers.

QDRO Processing Fees

\$250 per divorce.

Programming Costs

Any systems programming for services not identified in the scope of services or that have not been proposed in this proposal are available at a cost of \$175 per hour for programming, testing, and project oversight.

Current Crediting Rate of the MissionSquare PLUS Fund

The net annualized crediting rate for the MissionSquare PLUS Fund R9 was 2.81% on the day of June 30, 2022. The PLUS Fund crediting rate is calculated by taking into account current yields on the Fund's holdings. The Fund's crediting rate is generally expected to follow interest rate trends over time, but will typically do so on a lagged basis and may not move in the same direction as prevailing interest rates over certain time periods.

The MissionSquare PLUS Fund, a commingled stable value fund, does not contractually guarantee principal or a minimum interest rate.⁷

⁷ Plan Level Transfer Restrictions:

MissionSquare retains full discretion to release employer-initiated MissionSquare PLUS Fund withdrawals in an orderly manner over a period of up to 12 months from the date MissionSquare receives written notification from the employer that it is initiating withdrawals from the MissionSquare PLUS Fund, regardless of whether the market to book value ratio of the MissionSquare PLUS Fund is above or below 100%. This restriction on employer withdrawals from the MissionSquare PLUS Fund does not apply to participant-directed withdrawals from the Fund. In the case of an employer-initiated total withdrawal, participant transfers of MissionSquare PLUS Fund assets to other investment options will be restricted and participants will not be able to make additional investments in the PLUS Fund during this 12-month period. The MissionSquare PLUS Fund remains benefit responsive to participants eligible to take participant-directed withdrawals from the Fund. Transfers to another provider will be restricted if an employer elects to replace the MissionSquare PLUS Fund.