

## Debits and Credits

- Using this approach MassMutual would create a zero revenue sharing line-up by simply crediting back any revenue sharing to the participants that are invested in funds that revenue share.
- The County determines the amount of asset based fees that would be required to cover the annual plan expenses.
  - MassMutual requires 0.08% annually for recordkeeping and administrative fees
  - AndCo consulting fees are currently 0.034% annually
  - Other administrative fees \$10-\$15k per year or less than 0.01%
  - **Total asset based fee to cover annual expenses applied to all accounts 0.13%**
- Another option would be to apply an asset based fee for just the recordkeeping expenses of 0.08% and then use a per participant hard dollar fee to cover the other administrative expenses.
  - \$40 per head per year or \$10 per quarter would generate approximately \$96k per year
  - \$30 per head per year or \$7.50 per quarter would generate approximately \$72k per year
  - **0.05% would generate approximately \$82k per year based on current plan assets**
- We believe this method would make the most sense as it give the committee the ultimate flexibility in controlling revenue going forward.

## Washoe County Plans Fee Calculator

### Plan Information

		<u>Totals</u>	
Total Assets	\$ 165,769,473		
Total Participant Accounts	2410		
MassMutual RK Fee -AB	0.08%	\$ 132,616	
MassMutual RK Fee - HD	\$ 39	\$ 93,990	
AndCo Fees	\$ 55,542		
Continuing Education NAGDCA	\$ 10,000		
Other Admin fees (Mailing, etc)	\$ 5,000		
Total Admin fees		\$ 70,542	0.04%
Plan Revenue Asset Based	0.13%	\$ 215,500	
<b>Balance after all expenses</b>		<b>\$ 12,343</b>	
Plan Revenue AB + HD	0.05%	\$ 176,875	
<b>Balance after all expenses</b>		<b>\$ 12,343</b>	

### Other information

		Total Annual Cost	
		Cost AB	AB+HD
Participants Account size	\$ 10,000	\$ 13.00	\$ 44.00
	\$ 30,000	\$ 39.00	\$ 54.00
	\$ 50,000	\$ 65.00	\$ 64.00
	\$ 75,000	\$ 97.50	\$ 76.50
	\$ 100,000	\$ 130.00	\$ 89.00
	\$ 300,000	\$ 390.00	\$ 189.00
	\$ 500,000	\$ 650.00	\$ 289.00

Any participant using a fund that provides revenue sharing will have those money's reimbursed to their account on a quarterly basis.