

SOFIA

THE SOCIETY FOR FINANCIAL AWARENESS

“Where Community Happens”

RC²

Relationships
Communication
Community

...Bringing you Financial Education

INFORMATION PACKET

PURPOSE

SOFA, The Society for Financial Awareness is a 501(c)(3), Non-profit, Public Benefit Corporation. Our Mission is to end Financial Illiteracy across America, one community at a time.

SOFA's role is to interact with your Company, Place of Worship, Organization, connecting your participants with our Financial Professionals. We provide a Pro-Bono service, often solving (DOL) 404(c), at most Companies.

SOFA strives to ensure that its Workshop Participants increase their Financial Knowledge, while finding needed solutions to their own Individual Financial Issues

PROCESS

WE SERVE YOUR COMMUNITY

SOFA participates, CO-Hosts, in providing Your Company, Organization, Place of Worship a One-Hour Workshop. Often, a "Lunch-and-Learn". Our Speakers do not sell, do not charge any fees to your participants. Our Workshops are free of charge to your Company/Organization/Place of Worship. Often a Once-Per-Month Series is established, bringing in various Speakers, covering various Topics. The Workshops are fact filled, entertaining and often "Group Participatory".

PAYOFF

SOFA Offers Your Group

- Generic Financial Education
- Satisfies ERISA (DOL) 404(c) Req.
- Lots of enjoyment!

How SOFA Benefits

- Fulfills our Mission Statement by providing pertinent Financial Literacy
- Exposure in the community
- Potential working relationships with Participants

How Participants Benefit

- Enjoy an entertaining, informative event
- Interactive worksheets and Q&A session
- Gain a greater understanding of practical financial principles to live by
- Complimentary one (1) hour consultation by request

PLACES WE'VE BEEN AND CONTINUE TO DO SO!

In addition to working with Companies, we also participate with Places of Worship, Organizations, local Service Clubs, Governmental Agencies, Colleges and Universities, Public Libraries, Non-Profits, Senior Centers.



SYSTEM FOR SEMINAR SUCCESS

Pick a topic, date, and time - SOFA will do the rest! Visit our Contact Page to schedule!

- ✓ **SPEAKERS**
Local experts in their specific field
- ✓ **HEADCOUNTS & FLYERS**
Speaker will provide materials
- ✓ **30+ FINANCIAL TOPICS**
Generic and Educational
Workshop content
- ✓ **SIGN UP & EVALUATION FORMS**
For Contact and Speaker records
- ✓ **COMPLIMENTARY CONSULTATION**
Available by request on the Evaluation

EXPLORING YOUR OPTIONS FOR A QUALITY RETIREMENT

- Looking at your options at distribution time from a company retirement plan
- Understand the impact of erosion through inflation & taxation
- Proper steps in reviewing 401K performance
- Why plan design is critical

Join special guest speaker **NEW MEMBER** for a **FREE** seminar

SEMINAR DATE
SEMINAR TIME

PRESENTED BY

COMPANY NAME
SEMINAR LOCATION
RSVP TO CONTACT NAME
PHONE NUMBER
EMAIL ADDRESS

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Being Fiscally Fit is following a set of behaviors that will help lead you to Financial Independence.

Adjust the way you think and talk to yourself about determining your financial place in life.

Commit to replace your old habits with successful habits.

Nothing will change until you do!

Overcoming Our Challenges

The Society for Financial Awareness

Presentation Slide Sample

OUR QUALIFICATIONS

25+ YEAR TRACK RECORD
Providing Financial Solutions to needed issues.

ERISA COMPLIANT
We satisfy the DOL
404(c) Requirement

CONTENT EXPERTS
Licensed Professionals as
Public Educators.

PRO BONO SERVICE
Absolutely, **NO CHARGES**, guaranteed!

POSITIVE FEEDBACK
Great "Value Add" to your
Attendees...Enjoyable!

SEMINAR TOPICS

Our educational Seminars and Workshops cover a wide variety of informative, inspiring, and enjoyable topics for one and all. Including, but not limited to:

- Asset Allocation & Modern Portfolio Theory
- College Planning
- Estate Planning
- Exploring Your Options for a Quality Retirement
- Getting Fiscally Fit
- First Time Home Buyers - Issues of Real Estate
- Financial Blunders - Lessons We Never Learn
- Getting Your Financial House in Order
- Social Security Explained
- Comparing Various IRA'S
- I.D.Theft
- Investing Basics for Women
- Investment Concerns in a Fragile Market
- How to Increase Your Health and Wellness
- Legal Lessons for Life
- Maximizing the Right Mortgage Strategies in Today's Market
- Issues of Ageing Parents
- Escaping Debt
- Refinancing Your Mortgage 101
- The In's and Out's of Foreclosures & Short Sales
- Strategies for a Sustainable Income in Retirement
- Stress and Your Health
- Real Money - Real Estate
- Tax Planning
- The U.S. Housing Crisis
- Understanding 401k Rollovers
- Understanding Critical Disability Issues
- Women Approaching Retirement and Beyond
- You and Your Credit Score



SEE THE LITERACY SECTION AT SOFAUSA.ORG FOR MORE DETAILS

ERISA 404(c) REQUIREMENT

WHAT 404(c) REQUIRES:

Some fiduciaries have reviewed summaries of 404(c) and concluded that they are "safe" if the plan offers participants at least three diversified investment choices, along with opportunity to make frequent changes among them. However, the regulation clearly specifies that participants also must have "sufficient information to make informed investment choices." A subsequent Interpretative Bulletin issued by the Department of Labor (96-1) clarifies what this means, as well as the potential loss of 404(c) protection for companies that offer participant investment advice.

HERE IS A 404(c) COMPLIANCE CHECKLIST:

- Have all eligible participants been clearly informed that the plan intends to comply with 404(c)?
- Have participants been given the name, address and phone number of the Plan Fiduciaries responsible for providing Investment information?
- Does the plan have a written Investment Policy Statement (IPS) and does it explicitly state that the plan intends to comply with 404(c)?
- Has the plans Annual Summary Plan Description been checked against specific requirements of 404(c)? Has this process been documented in the plans Compliance file? Have plan documents been reviewed by an ERISA compliance attorney?
- **Does the plan have a published schedule of participant information and education events?**
Is a document file maintained, containing copies of all communications with plan participants? At every meeting with plan participants, is a list of attendees recorded and filed?
- Have any restrictions on transferring to or from an investment choice been clearly communicated to participants?
- Have all transaction fees and commissions that affect the participant been disclosed? Specifically, have participants been given a description of the annual operating expenses of each designated investment alternative?

The DOL has defined four specific categories of participant communication that do not constitute "Investment Advice" for purposes of limiting 404(c) protection. They are: 1) plan information 2) Generic Financial and Investment information 3) asset allocation models 4) interactive investment materials, such as worksheets, PC illustrations, etc. The common denominator of all four is that **they don't steer the participant in any particular investment direction.** Does the plans investment advice meet this test?

- If an asset allocation model identifies a specific investment alternative available under the plan, have participants been advised that investment alternatives with similar risk and return characteristics also are available?
- If calculators are used in investor education, are they based on generally accepted investment theories? Do they clearly disclose the "What if assumptions on which they are based, such as retirement age, income levels, inflation rates, rates of return, and all plan investment alternatives?
- Has the plan taken a survey of participants to determine their level of investment knowledge? Are plan communications written in a style and language that participants can clearly understand? **Is the information provided "generic" in nature?**
- Are plan fiduciaries aware of specific duties that may not be delegated or protected under 404(c), including prudent selection and monitoring of investment menu choices?
- Does the plan have a formal process for evaluating investment managers adherence to fund objectives, including a written evaluation report?
- Does the plan have fiduciary liability insurance from a carrier such as American International Group (AIG); Lloyd's of London, Reliance Insurance, Travelers Property Casualty, or Chubb Executive Risk? The cost of this coverage typically is about 5% of the coverage limit purchased - \$25,000 per year for a \$5 million policy. Premiums can double or triple for participant-directed plans that offer either of two investment choices: 1) company stock 2) a self-directed brokerage option.

COMPLIANCE GUIDELINES

QUALIFICATIONS

SOFA is qualified by the Internal Revenue Service as a 501(c)(3) Non-Profit entity. SOFA's Seminars have specific Compliance Standards and Disclaimers to properly uphold the authenticity of our Organization.

STANDARDS

All SOFA presentations are strictly Educational and Informative. Our presentations mostly contain "Topic-Specific" content, presented by licensed Professionals. All SOFA presentations educate, inform, and hopefully inspire the audience to take control of their financial future.

DISCLAIMER

SOFA, the Organization, does not offer to sell Financial Products, nor promote any one particular Company. Though the Presenter may mention specific Financial Instruments and their functionality, SOFA's role is only to Educate and Inspire. SOFA specifically represents it's Speakers and Workshop content; all other endorsements are non-SOFA related.

ACTIVITY REPORTS

To preserve SOFA's legitimacy as a Non Profit, SOFA Members are required to submit Appointment and Seminar Activity Reports to SOFA HQ.

MAILERS, WORKING WITH A MAILHOUSE

Many of our members work with their own Mailhouse's. Members are responsible for the Advertisements that they print for their SOFA Workshops and for having all advertisements cleared by SOFA Headquarters through the SOFA's Compliance Department.

See the **Visitors** section at sofausa.org for our **FAQs**.