

**401(k) PLAN FEE DISCLOSURE FORM**  
**For Services Provided by Alerus**  
**Total Plan Expenses**

**Role(s) performed by service provider (check all that apply)**

- Custodian/Trustee       Record Keeper       Third-Party Administrator  
 Investment Professional     Other (Describe): \_\_\_\_\_

**Assumptions**

Total Plan Assets \$2,098,715.87      Eligible Employees 24

**Plan Expenses**

Fund Name	Fund Expenses <sup>(1)</sup>	Fund Balance	Provider % <sup>(2)</sup>	Provider Fees
American Beacon Large Cap Value Fund (Inv)	0.92%	\$35,468.78	0.00%	\$0.00
Baron Partners Fund	1.79%	\$133,209.89	0.00%	\$0.00
Buffalo Small Cap Fund	1.01%	\$32,987.55	0.00%	\$0.00
DWS International Growth Fund (S)	0.93%	\$119,221.58	0.00%	\$0.00
FACETS Lifestyle Aggressive Fund (R5)	0.44%	\$100,640.35	0.00%	\$0.00
FACETS Lifestyle Conservative Fund (R5)	0.44%	\$12,164.62	0.00%	\$0.00
FACETS Lifestyle Moderate Fund (R5)	0.43%	\$60,870.34	0.00%	\$0.00
James Small Cap Fund	1.52%	\$3,885.41	0.00%	\$0.00
Janus Henderson Mid Cap Value Fund (T)	0.72%	\$25,572.72	0.00%	\$0.00
Keeley Small Cap Value Fund (A)	1.43%	\$0.00	0.00%	\$0.00
Kinetics Paradigm Fund	1.74%	\$6,659.79	0.00%	\$0.00
Laudus International MarketMasters Fund (Inv)	1.61%	\$23,793.54	0.00%	\$0.00
Marsico 21st Century Fund	1.16%	\$7,048.00	0.00%	\$0.00
Metropolitan West Low Dur Bond Fund (M)	0.62%	\$6,782.79	0.00%	\$0.00
Neuberger Berman Large Cap Value Fund (Inv)	0.88%	\$232,032.62	0.00%	\$0.00
Northern Small Cap Value Fund	1.13%	\$94,501.74	0.00%	\$0.00
Rydex Russell 2000 1.5x Strategy (H)	1.75%	\$146.17	0.00%	\$0.00
Schwab 1000 Index Fund	0.05%	\$136,861.36	0.00%	\$0.00
Schwab Investor Money Fund	0.56%	\$56,559.08	0.00%	\$0.00
Schwab S&P 500 Fund (Sel)	0.03%	\$841,915.54	0.00%	\$0.00
SSgA International Stock Selection Fund (N)	1.24%	\$68,245.63	0.00%	\$0.00
Wells Fargo Special Mid Cap Value Fund (A)	1.18%	\$100,148.37	0.00%	\$0.00

Provider fees paid from Fund Expenses	<b>\$0.00</b>
Provider fees deducted from participant accounts or paid by employer	<b>\$7,297.43</b>
Investment expenses (i.e., Fund Expenses not used to pay provider fees)	<b>\$11,554.78</b>
<b>Total (“all-in”) plan expenses</b>	<b><u>\$18,852.22</u></b>

<sup>(1)</sup>Fund Expenses include the fund’s expense ratio plus any “wrap” fee charged by the provider. The expense ratio is determined through an annual calculation, where a fund’s operating expenses are divided by the average dollar value of its assets under management. Fund Expenses lower investor returns.

<sup>(2)</sup>Provider % includes revenue sharing paid to the provider by the investment fund or wrap fees added by the provider. These expenses lower investor returns.



**401(k) PLAN FEE DISCLOSURE FORM**  
**For Services Provided by Employee Fiduciary**  
**Total Plan Expenses**

**Role(s) performed by service provider (check all that apply)**

- Custodian/Trustee       Record Keeper       Third-Party Administrator  
 Investment Professional       Other (Describe): \_\_\_\_\_

**Assumptions**

Total Plan Assets \$2,098,715.87      Eligible Employees 24

**Annual Fees**

Fund Name	Fund Expenses <sup>(2)</sup>	Fund Balance	Provider % <sup>(3)</sup>	Provider Fees
Vanguard Federal Money Market Fund <sup>(1)</sup>	0.11%	Balances are irrelevant. Employee Fiduciary retains no revenue sharing!	0.00%	\$0.00
Vanguard Total Bond Market Index Fund <sup>(1)</sup>	0.06%		0.00%	\$0.00
Vanguard 500 Index Fund <sup>(1)</sup>	0.05%		0.00%	\$0.00
Vanguard Extended Market Index Fund <sup>(1)</sup>	0.09%		0.00%	\$0.00
Vanguard Total Stock Market Index Fund <sup>(1)</sup>	0.05%		0.00%	\$0.00
Vanguard Total International Stock Index Fund <sup>(1)</sup>	0.11%		0.00%	\$0.00
Vanguard Inflation-Protected Securities Fund <sup>(1)</sup>	0.10%		0.00%	\$0.00
Vanguard Total International Bond Index Fund <sup>(1)</sup>	0.12%		0.00%	\$0.00
Vanguard Growth Index Fund <sup>(1)</sup>	0.08%		0.00%	\$0.00
Vanguard Value Index Fund <sup>(1)</sup>	0.08%		0.00%	\$0.00
Vanguard Target Retirement Income Fund <sup>(1)</sup>	0.13%		0.00%	\$0.00
Vanguard Target Retirement 2015 Fund <sup>(1)</sup>	0.14%		0.00%	\$0.00
Vanguard Target Retirement 2020 Fund <sup>(1)</sup>	0.14%		0.00%	\$0.00
Vanguard Target Retirement 2025 Fund <sup>(1)</sup>	0.14%		0.00%	\$0.00
Vanguard Target Retirement 2030 Fund <sup>(1)</sup>	0.15%		0.00%	\$0.00
Vanguard Target Retirement 2035 Fund <sup>(1)</sup>	0.15%		0.00%	\$0.00
Vanguard Target Retirement 2040 Fund <sup>(1)</sup>	0.16%		0.00%	\$0.00
Vanguard Target Retirement 2045 Fund <sup>(1)</sup>	0.16%		0.00%	\$0.00
Vanguard Target Retirement 2050 Fund <sup>(1)</sup>	0.16%		0.00%	\$0.00
Vanguard Target Retirement 2055 Fund <sup>(1)</sup>	0.16%		0.00%	\$0.00
Vanguard Target Retirement 2060 Fund <sup>(1)</sup>	0.16%	0.00%	\$0.00	

Provider fees paid from Fund Expenses	<b>\$0.00</b>
Provider fees deducted from participant accounts or paid by employer	<b>\$3,178.97</b>
Investment expenses (i.e., Fund Expenses not used to pay provider fees)	<b>\$2,498.47</b>
Total (“all-in”) plan expenses	<b><u>\$5,677.44</u></b>

<sup>(1)</sup>Fund represents an example of the low cost funds available at Employee Fiduciary.

<sup>(2)</sup>Fund Expenses include the fund’s expense ratio plus any “wrap” fee charged by the provider. The expense ratio is determined through an annual calculation, where a fund’s operating expenses are divided by the average dollar value of its assets under management. Fund expenses are taken out of a fund’s assets and lower investor returns.

<sup>(3)</sup>Provider % includes revenue sharing paid to the provider by the investment fund or wrap fees added by the provider. These expenses lower investor returns.