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## **Arnerich Massena Publishes White Paper on Fee Equalization**

**PORTLAND, Ore.**, September 8, 2014—Arnerich Massena Inc., an independent investment advisory firm specializing in retirement plan advisory services and forward-thinking investment strategies, has published its latest white paper, *Fee Equality: Leveling the Playing Field for Participants*. The white paper examines ways in which traditional fee structures create imbalances among participants and considers ways to equalize fees.

For most plan sponsors, managing their plan with the participants' best interests in mind is not just a fiduciary duty; it is a driving principle. Sponsors know that recordkeeping and other costs associated with managing the plan can have a significant impact on participants' retirement outcomes. This is why Arnerich Massena is encouraging plan sponsors to examine the idea of fee equalization. Employers don't usually intend to charge fees unfairly, but may be surprised to know that fees are often inadvertently structured inequitably. Fee equalization can eliminate fee imbalances across the participant base and help plan sponsors embed fundamental fairness into the plan.

"Fee equalization is a quickly growing trend across the industry," says Scott Dunbar, senior managing director of Arnerich Massena, "and we consider fee equalization to be a best practice. Regulators may begin to scrutinize this issue; plan sponsors who are ahead of the game will be glad they addressed this issue early on."

*Fee Equality: Leveling the Playing Field for Participants* covers the fundamentals of fee equalization, including:

- How traditional fee structures may disproportionately impact participants
- Why equalizing fees can position plan sponsors positively
- How employers can create fee equality
- Planning participant communication around fee equalization

Contributors to the white paper include Scott Dunbar; Jake O'Shaughnessy, CFA; and Jillian Perkins.

A downloadable version of *Fee Equality: Leveling the Playing Field for Participants* is available at <http://www.am-a.com/about/research.php>.

### **About Arnerich Massena**

Founded in 1991, Arnerich Massena is a Portland-based independent investment advisory firm servicing corporations, institutions, state and local governments, charitable organizations, trusts and estates, corporate pension and profit sharing plans, and private clients. More information is available at [www.arnericmassena.com](http://www.arnericmassena.com).