



Aon Retirement Plan Advisors, LLC

Investment Adviser Firm Disclosure Brochure
For Retirement Plan Consulting Services
March 31, 2015

Contact Information:

Aon Retirement Plan Advisors, LLC
3565 Piedmont Road NE
1 Piedmont Center, Suite 600
Atlanta, GA 30305

Phone: (404) 442-1025
Website: None

This brochure provides information about the qualifications and business practices of Aon Retirement Plan Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at 877-482-1815. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Aon Retirement Plan Advisors, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

The terms "registered investment adviser" and "registered" are used throughout this document to convey the fact that Aon Retirement Plan Advisors, LLC has submitted certain regulatory filings with the U. S. Securities and Exchange Commission, but do not imply a certain level of skill or training.



Item 2 Material Changes

The following material changes from the last annual update submitted on March 28, 2014 are included in this Investment Adviser Firm Disclosure Brochure:

- There are no material changes to this Brochure since the last annual update submitted on March 28, 2014.



Item 3 Table of Contents

Table of Contents

Item 1	Cover	1
Item 2	Material Changes	2
Item 3	Table of Contents	3
Item 4	Advisory Business	4
Item 5	Fees and Compensation	5
Item 6	Performance-Based Fees and Side-by-Side Management	6
Item 7	Types of Clients	6
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss	6
Item 9	Disciplinary Information	7
Item 10	Other Financial Industry Activities and Affiliations	8
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	8
Item 12	Brokerage Practices	9
Item 13	Review of Accounts	9
Item 14	Client Referrals and Other Compensation	9
Item 15	Custody	10
Item 16	Investment Discretion	10
Item 17	Voting Client Securities	10
Item 18	Financial Information	10
Item 19	Requirements for State-Registered Advisers	10



Item 4 Advisory Business

Aon Retirement Plan Advisors, LLC (ARPA) was organized in 2005 as a Delaware Limited Liability Company that is a wholly owned (100%) subsidiary of Aon Consulting, Inc. Aon Consulting, Inc. is a wholly owned subsidiary of Aon Consulting Worldwide, Inc., which is a wholly owned subsidiary of Aon Group, Inc., which is a wholly owned subsidiary of Aon Corporation, a publicly traded corporation.

ARPA has two primary lines of business and files two Firm Brochures under Rule 204-3: 1) Retirement Plan Investment Advisory Services (described in this Brochure), and 2) Wealth Management Services (described in a separate Brochure). A copy of either or both Brochures is available upon request.

Retirement Plan Investment Advisory Services includes advising qualified and nonqualified retirement plan sponsors about the investments held in and offered through their corporate retirement plans. These services may include performance reporting and analysis, investment fund/manager selection, and other investment advice associated with establishing, operating, and maintaining a retirement plan. Services may also include the selection of other advisors and the selection of recordkeepers, broker-dealers, or other service providers.

ARPA advises clients on various types of investments: mutual funds, variable annuities, variable life insurance, insurance general accounts, collective investment trusts, other trust investments, and partnership investments. ARPA also advises clients on separately managed investment accounts, insurance general accounts, insurance sub-advised funds, collective investment trusts, and other investment vehicles managed by other advisors.

ARPA tailors its investment advisory services to each client's needs. The scope of services, which are identified in a letter of engagement or client agreement, vary by client.

The factors that may impact what scope of services is performed include: frequency that the services are needed, asset size, type of retirement served, number of plans covered, and customized requirements established by the client. Certain parameters or other requirements established by the client may constrain the range of investment options ARPA can recommend. Examples of such constraints include requirements that only investments offered through a particular recordkeeper be considered for inclusion in a retirement plan.

ARPA does not sponsor nor does it participate as an investment manager in Wrap Fee programs.

ARPA's Retirement Plan Consulting line-of-business does not manage client assets on a discretionary basis. ARPA Retirement Plan Consulting provides consulting advice related to retirement plan or other corporate assets.



Item 5 Fees and Compensation

Overview

ARPA's fees for retirement plan consulting services may be based on a flat dollar fee, a percentage of plan assets under advisement, an hourly charge, a commission, or a combination thereof. Depending upon the scope of services, frequency of investment reviews, level of plan assets, and terms agreed to by ARPA and the client, annual fees generally range between \$7,500 and \$75,000 on a flat fee basis and between 0.10% and 0.50% as a percentage of plan assets. When fees are calculated as a percentage of plan assets, ARPA generally requires a minimum annual fee of between \$7,500 and \$30,000, depending on the frequency of reporting and scope of services.

Fees are negotiated on a case-by-case basis. Minimums may be waived at the discretion of ARPA's advisors and management. If ARPA or an affiliate receives commissions, those commissions may be used to offset ARPA's fees, as specified in the client agreement.

Timing of Invoices

Fees are billed as outlined in the client agreement – this is typically upon completion of periodic reports, but may be on a set periodic basis, such as quarterly. ARPA does not require clients to pay fees in advance. Clients may obtain a refund of pre-paid fees by contacting ARPA in writing at the address above. Refunds will be determined based on a percentage of completion method. Fees paid in advance for services not performed due to termination of the client agreement will be refunded to the client.

Other Fees and Expenses

Clients may incur other types of fees and expenses in connection with ARPA's services such as (but not limited to) recordkeeping fees, custodian fees, mutual fund expenses, brokerage fees, sales charges, redemption fees, or other such charges. Please see Item 12 for additional information about Brokerage fees. In addition, Client agreements may specify that clients are responsible for reimbursing ARPA for travel and other related expenses incurred in the delivery of services.

Compensation from Third Parties

ARPA or its affiliates may accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees. This practice may present a conflict of interest and may create an incentive to recommend investment products based on the compensation received, rather than on a client's needs. ARPA addresses this potential conflict by negotiating and establishing fees directly with the client for its investment advice. The client determines the method of compensation whether through direct payment, directed payment from a third-party, commissions, or other compensation paid directly by a third-



party. Compensation received from third parties may offset ARPA's fees. Clients are provided with invoices detailing fees and third-party compensation, if any.

ARPA representatives may also serve as registered representatives of Aon Benfield Securities. In the role of registered representative, they may provide investment advice that is incidental to brokerage services provided by through Aon Benfield Securities – primarily the brokerage of variable life insurance to corporate clients. In this case, ARPA does not charge the client a separate fee. This practice may present a conflict of interest and an incentive to advise favorably on a product with higher commissions; however, Aon addresses this conflict by providing full transparency and disclosure of commissions and fees to clients before the purchase and sale of a security.

Absent any other direction from the client, ARPA will recommend “no-load” or load-waived mutual funds, if those funds are in the best interest of the client.

Clients have the option to purchase investment products that ARPA recommends through other brokers or agents not affiliated with ARPA.

Item 6 Performance-Based Fees and Side-by-Side Management

Neither ARPA nor its supervised persons accept performance based fees—fees based on the performance of client accounts.

Item 7 Types of Clients

ARPA serves the following types of clients:

- Retirement plans (including, but not limited to, pension and profit sharing plans)
- Trusts or Charitable organizations; and
- Corporations.

ARPA does not have account size or retirement plan size minimums, but does establish fee minimums. Please see Item 5 for a description of minimum fees.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

A. Investment strategies, methods of analysis, and risk of loss.

ARPA's methods and strategies involve developing Investment Policy Statements and asset allocation strategies; selecting funds, monitoring performance; and selecting and reviewing other service providers. ARPA generally advises clients on investing in pooled investment vehicles, which include mutual funds and other commingled investments (see 4 A. for a more comprehensive list). As a retirement plan consultant, ARPA advises plan fiduciaries about which investments to make available to plan participants.

ARPA generally does not advise clients regarding individual securities (i.e., individual stocks or bonds). ARPA's methods of analysis for mutual funds and other pooled investment



vehicles include the use of quantitative and qualitative analysis to evaluate investments in the areas of management, investment philosophy and process, portfolio characteristics, fees, and performance. ARPA utilizes a proprietary, multi-factor rating system as part of the investment evaluation process. ARPA subscribes to one or more electronic data services providing fund and investment related information. Further qualitative evaluation and due diligence is generally also conducted. Investing in securities involves risk including the possible loss of principal. ARPA may recommend investments that are not guaranteed by the FDIC or any other government agency and are subject to the risk of loss including the loss of principal. Clients should be prepared to bear the risk of loss when investing in securities.

To the extent that ARPA advises clients on individual securities, ARPA factors in the unique objectives, constraints, and risk tolerance of the client to customize the analysis criteria for each particular scenario.

B. Material Risks

Because many of the investment strategies recommended by ARPA involve pooled investment vehicles, such as mutual funds, collective investment trusts, and insurance sub-accounts, clients should carefully review and understand the prospectus, offering memorandum, or other documents that they receive in connection with investing in these pooled investment vehicles. These documents describe in greater detail the risks associated with each investment.

Investing involves risk. Past performance does not guarantee future results. Changes to the recommended investments may occur at any time, and alter ARPA's opinion of an investment. Relevant changes include, but are not limited to firm ownership changes, legal and regulatory issues, portfolio management turnover, changes in philosophy or process, and changing market conditions.

C. Material Risks of Primarily Recommended Securities

In general, ARPA recommends investments in the areas of cash and cash equivalents, equity, fixed income, and allocations funds. In addition to the risks outlined above, the primary risks involved with investing in equities include market risk; liquidity risk; national, international, and political risk; economic risk; industry risk; and company specific risk. Primary fixed income (including cash and cash equivalents) risks include inflation risk; interest rate risk; credit or default risk; currency risk; prepayment risk; reinvestment risk; and market risk. Allocations funds, including risk-based and target date funds, are generally diversified across equity and fixed income and thus contain, overall, a combination of the risks cited above.

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management.



Our firm and our management personnel have no reportable disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

ARPA's affiliates include the following types of entities:

- Other investment advisers;
- Broker-dealers;
- Insurance agencies; and
- Other pension consultants

ARPA has arrangements with the following related persons, which may be material to ARPA's advisory business clients:

1. Aon Benfield Securities, Inc. – the broker-dealer through which securities' brokerage services are provided;
2. Aon Hewitt Investment Consulting, Inc. – a registered investment advisor with whom ARPA shares certain mutual clients;
3. Aon Consulting, Inc. - Executive Benefits – consulting and insurance brokerage services for executive benefits and nonqualified plan financing are provided through this business unit;

To the extent ARPA representatives, serving in their role as registered representatives for Aon Benfield Securities, provide investment advice that is incidental to the insurance brokerage services provided by Executive Benefits, full transparency and disclosure of commissions received by Executive Benefits addresses the potential conflict of interest. See Item 5 for further discussion of these potential conflicts of interest.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Description of Code of Ethics

ARPA's Code of Ethics consists of a statement of missions and values and statements dealing with conflicts of interest, gifts and third party benefits, personal trading, insider trading, and outside business activities. The Codes of Ethics is designed to ensure that ARPA provides objective and independent consulting services to its clients, with no actual or perceived conflicts of interest, except to the extent such conflicts of interest have been disclosed to clients in writing. A copy of the Code of Ethics is available to any client or prospective client upon request.

Other Important Information

ARPA does not recommend securities to clients where it or a *related person* has a material financial interest. ARPA representatives may from time to time purchase the same or similar securities that it recommends to clients; however, it is important to note that these representatives do not have control over the timing of client investments, which minimizes any potential conflict of interest. The representatives review and make recommendations for



funds offered in a retirement plan based on the regular frequency agreed to by the client and the client uses the information to make its own decisions and execute them based on their own timing. Transactions are typically in open-end mutual funds, so trading occurs at the end of the day.

ARPA has related SEC-registered investment advisers that manage limited partnerships or limited liability companies. Complete and accurate information about those limited partnerships or limited liability companies is available in Form ADV Part I of these related SEC-registered advisers. ARPA clients are not solicited to invest in any of those limited partnerships or limited liability companies.

ARPA Retirement Services generally does not advise clients about individual securities (individual stocks, bonds, etc.), but rather on pooled investment vehicles such as mutual funds, collective investment trusts, variable insurance trusts, insurance general accounts or other advisors.

Item 12 Brokerage Practices

Aon Consulting, Inc.'s Executive Benefits group ("EXB"), through Aon Benfield Securities, Inc., may serve as broker on nonqualified plan financing using variable life insurance.

As related persons of ARPA, EXB may serve as the broker on insurance contracts (variable life insurance) through Aon Benfield Securities, Inc. Aon Consulting may be paid commissions from the brokerage of these insurance products that are used to offset consulting, administration, and other fees.

Item 13 Review of Accounts

Not applicable

Item 14 Client Referrals and Other Compensation

In cases where a client is referred to ARPA by certain affiliates of Aon, such as certain groups within Aon Consulting, or Aon Risk Services, ARPA may compensate the affiliated party for the referral. Such compensation is in the form of internal credits to the affiliated party. The amount of the internal credits that may be generated by a referral varies depending on the agreement between the parties, but is typically in the range of 10% to 25% of the fees paid by the referred client during the first year after the referral, with an ongoing credit in certain cases. Aon Consulting may allocate CRS's net profits between Aon Consulting and Aon Risk Services. The allocation is based on set percentages and is not dependent upon the genesis of the client generating the revenue. This is not a payment for referrals but a corporate profit allocation.



Item 15 Custody

ARPA does not custody client assets or securities.

Clients should compare any statements they receive from qualified custodians with reports clients receive from ARPA.

Item 16 Investment Discretion

ARPA's Retirement Plan Services line of business does not accept discretionary authority for client accounts.

Item 17 Voting Client Securities

ARPA does not have authority to vote securities. Clients should receive proxies or other solicitations through their custodian, plan recordkeeper, or other service provider. Clients should contact the custodian, plan recordkeeper, or other service provider directly about any questions they have regarding a solicitation.

Item 18 Financial Information

Not Applicable

Item 19 Requirements for State-Registered Advisers

ARPA is an SEC-registered investment adviser and is not a state-registered adviser.