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This Brochure provides information about the qualifications and business practices of Employer Retirement Investment Advisors, LLC ["Advisor" or "eRIA"]. If you have any questions about the contents of this Brochure, please contact us at 877-357-7031. 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.

eRIA is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about eRIA is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Material Changes

Some of the brokerage practices disclosed on the prior version of this brochure have been removed following a change in the brokerage used to execute transactions for some of our customers, which resulted in these practices being inapplicable.

Additional information about eRIA is available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with eRIA who are registered, or are required to be registered, as investment adviser representatives of eRIA.

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Item 4 - Advisory Business

Employer Retirement Investment Advisors, LLC (“eRIA”) is a privately owned limited liability company founded in 2010 by Michael Kiley. Michael has spent the past three decades making retirement plan administration and recordkeeping less expensive and, in so doing, has helped thousands of small businesses provide big business solutions to their employees. eRIA expands on that mission by using efficiencies to deliver investment management services to the small and micro retirement plan markets at a cost many large plans struggle to achieve.

We specialize in delivering fiduciary investment management services to retirement plans and investment advice to the individuals participating in those plans. These services may include discretionary investment advisory services to retirement plans as well as non-discretionary services to participants in retirement plans. Our advisory services may utilize exchange traded funds, mutual funds and/or collective trusts as investment vehicles. Services described below further illustrate the types of services offered by our firm. For a more thorough description of the services we will provide to you, please review the Advisory Services Agreement provided to you.

Discretionary Investment Management

For qualified retirement plans, we serve as a discretionary investment manager, as defined in ERISA§3(38), relieving the sponsoring employer and plan fiduciaries of their fiduciary responsibilities for investment selection and monitoring. We may rebalance plan investment allocations when we believe that this will result in reducing risk and/or increasing performance of our managed account portfolios.

As part of our investment management process, we will provide to clients designating us as an ERISA 3(38) investment manager an investment policy statement, and will select, monitor, and benchmark the investment platform consistent with that statement. eRIA will, create and maintain model asset allocations that can be used by plan participants. In determining asset allocations strategies, eRIA may consult with third party firms.

The model asset allocations are designed to have different risk and return characteristics. Currently, we provide five models as described briefly below:

- The Income allocation allows for preservation of capital and current income, with long term capital appreciation being secondary.
- The Conservative allocation allows for preservation of capital and current income, with consideration for long term capital appreciation.

- The Moderate allocation provides long term capital appreciation and current income, with consideration for preservation of capital.
- The Growth allocation provides long term capital appreciation and current income, with reasonable risk.
- The Aggressive allocation provides long term capital appreciation.

As part of this service, eRIA will utilize the model portfolios as the qualified default investment alternative in the plan. We will set the procedures for assigning a model to specific participants who do not prospectively select their investments within the plan. The individual participants will have the ability to change the investments at any time, subject to plan requirements. To aid your participants in the investment selection process, we may offer them personalized investment advice as well, as described below.

As of March 29, 2015, eRIA managed \$24,775,176 in discretionary retirement plan assets across 205 different retirement plans.

Personalized Investment Advice

In conjunction with the plan level advice we may provide as described above, we also may offer individualized investment advice to plan participants with regards to the selection of the model portfolio that is best suited to them given the factors that influence their ability to achieve a sufficient stream of income from investments. Our representatives will take into consideration participant specific information including their age, current retirement savings, expected retirement savings, current retirement savings rate, anticipated life expectancy, and an estimated level of retirement income needed to sustain their desired retirement lifestyle, as well as other information that may be provided to us. When delivering advice to participants, the individual plan participant will have full decision making authority with regard to the selection of investments made available to them inside the plan.

Item 5 - Fees and Compensation

eRIA is a fee-only investment advisory firm. We do not receive commissions for the sale of any investment. In consideration for the investment management and advisory services we provide to retirement plans, we will receive a monthly service fee. We typically charge a fee of 0.25% annually for discretionary investment services with individual participant advice. This is billed on a monthly basis and calculated based on the average daily balance of the client account during the previous calendar month. We may change advisory fees at

any time with advance notice provided to you in accordance with our service agreement. All fees will automatically be deducted from accounts by the custodian, PAi Trust Company. The fees will be calculated by the plans recordkeeper, Plan Administrators, Inc. (PAi). eRIA is under common control with both PAi and PAi Trust Company. All fees may be negotiated, reduced or waived at the discretion of our management. We do not receive any revenue, directly or indirectly, from the funds we include in your accounts.

All our fees are separate and distinct from the expenses charged by mutual funds/ETFs to their shareholders. These fees and expenses are described in the fund's prospectus. You could invest in these products directly, without the services of eRIA. In that case, you would not receive the services we provide. Our services are designed primarily to assist you in determining which products and services are most appropriate to your retirement plan and to reduce the anxiety your employees have in selecting their retirement plan investments, taking into account an individual's specific financial condition or objectives. We believe our fees are very competitive for the services provided; however, you may be able to find like or similar services elsewhere for less expense. You should review both the fees charged by the investments and our fees to fully understand the total fees to be paid.

eRIA may maintain your account(s) at PAi Trust Company.. Because eRIA is under common control with PAi Trust Company, we may be deemed to have custody of your securities and have adopted policies and procedures to maintain compliance with federal securities laws concerning custody of client assets, including the engagement of an annual surprise audit conducted by an independent accounting firm. Our investment advisory fee is separate and distinct from any custody and execution fees which may be charged by PAi Trust Company.

You may request to terminate your advisory contract with us, in whole or in part, by providing advance written notice. Your advisory agreement with us cannot be assigned to another advisor without your approval.

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

We do not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). In our opinion, these fees would be inconsistent with the long term investment strategies we employ for our clients. Our level fee structure helps mitigate the potential for short term manipulation of your account to achieve revenue growth.

Item 7 - Types of Clients

eRIA intends to primarily provide portfolio management and investment advisory services to retirement plan sponsors and their participants. We do not require a minimum asset level and, generally, do not impose other conditions for using our services. We may also provide services to other types of clients at our discretion, including but not limited to trust companies.

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

Bumper bowling.

Those two words sum up our investment philosophy perfectly. Capital markets are volatile. Just like a bowling ball on a well waxed lane, small mistakes can cause unintended consequences. In bowling, it's a gutter ball. In real life, it could be financial ruin. We know that the vast majority of 401(k) participants are ill equipped to make investment decisions on their own. Our process is designed to avoid costly mistakes (a.k.a. gutter balls) in retirement savings accumulation and decumulation planning by providing participants an option to utilize a diversified portfolio inside the 401(k) plans we manage. Each portfolio has different risk/return characteristics designed to meet a variety of investors needs.

Investing in securities involves risk of loss that clients should understand, accept and be prepared to bear. Your account(s) may lose money. Our primary approach to investing involves the use of a strategic asset allocation strategy designed to reduce overall risk and increase performance over an extended time period while participants accumulate retirement savings.

ETFs are generally designed to passively track a particular index. These funds generally stay true to their style and true to the respective index, rather than attempting to "beat"

their index or seeking temporary defensive positions in declining markets. ETF offerings are utilized unless our clients instruct us to invest assets in a manner that is generally inconsistent with ETF investments.

While the use of a passive strategy will likely eliminate the possibility of substantial outperformance (or underperformance) relative to the underlying index, it should also reduce risks associated with active management strategies, such as poor fund selection. When actively managed funds are utilized, we use a variety of quantitative and qualitative data to attempt to identify managers who provide for an opportunity of enhanced performance relative to the benchmark with consideration of volatility. We actively manage the asset classes (i.e. large cap growth, intermediate bond) inside the allocations to create a well-diversified portfolio. We may use passively managed or actively managed funds to represent a particular asset class, depending on our clients' desires. By engaging in the combination of an active portfolio management strategy at the plan level that takes into account capital market expectations of many diverse asset classes and the provision of participant investment advice, we believe individuals will have an enhanced opportunity to achieve their desired goals.

Retirement plan sponsors will be provided an Investment Policy Statement that details the objectives of our model portfolios as well as parameters used in the selection and monitoring of individual investments.

Item 9 - Disciplinary Information

We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of our firm or the integrity of its management. We have no information applicable to this item to report to you.

Item 10 - Other Financial Industry Activities and Affiliations

Employer Retirement Investment Advisors, LLC is a business under common control with Plan Administrators, Inc., a Wisconsin corporation in the business of providing recordkeeping and third party administration services to qualified retirement plans, and PAi Trust Company, Inc., a public trust company domiciled in South Dakota. All three of these firms may provide services to your retirement plan concurrently; albeit separately. Employees of eRIA may provide services to related businesses from time to time and may receive compensation from these related businesses for those services. eRIA does not share fees with PAi, PAi Trust Company, or any other related person.

The principal business of eRIA's Chief Executive Officer, Michael Kiley, is President and Chief Executive Officer of PAi. He also serves as President and CEO of PAi Trust which serves as a custodian for some plans administered by PAi as well as some individual retirement accounts. Mr. Kiley spends approximately 95% of his professional time in these roles.

In addition to serving as the Chief Compliance Officer of eRIA, Mark Nicholas advises on regulatory and strategic matters for both PAi and PAi Trust Company and is a director and compliance officer for PAi Trust Company. Mr. Nicholas spends approximately 40% of his professional time on eRIA. It is not expected that employees will be presented with a set of circumstances where acting in the best interest of eRIA clients may differ from acting in the best interest of an affiliated entity. Should a situation present with such a fact pattern, the conflicted individual will resolve the advisory related conflict in a manner that is consistent with our fiduciary relationship.

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

We have adopted a Code of Ethics for all supervised persons of the firm documenting its high standard of business conduct and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of your information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

Our employees and persons associated with us are required to follow our Code of Ethics. Subject to satisfying policies governing ethical conduct and applicable laws, officers, directors and employees of eRIA and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for our clients. The Code of Ethics is designed to assure that these personal securities transactions by our employees will not in any way impair or interfere with our ability to make decisions in the your best interest. Under the Code of Ethics, transactions involving certain classes of securities have been designated as exempt transactions, based upon a determination that these transactions would not materially interfere with the best interest of our clients. In addition, the Code of Ethics requires many transactions to receive preapproval, and forbids personal securities transactions from trading in close proximity to client trading activity in the same security. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client. Employee trading is regularly monitored to reasonably

prevent conflicts of interest.

You may request a copy of the firm's Code of Ethics by contacting our office.

Item 12 - Brokerage Practices

Plan sponsors utilizing our services will maintain a custodial account at PAi Trust Company. PAi Trust Company will select an unaffiliated broker-dealer to execute transactions for client accounts and will negotiate brokerage commissions paid on securities transactions affected on your behalf. You will not incur any additional trading fees over and above the amount charged by PAi Trust Company for custody and trading services.

As an investment advisory firm, we have a fiduciary duty to seek best execution for client transactions. Best execution does not solely mean the achievement of the best price on a given transaction. Instead, it is a collective consideration of factors concerning the trade in question. These factors include the security being traded, the price of the trade, the speed of the execution, apparent conditions in the market, and the specific needs of the client. Our primary objectives when placing orders for the purchase and sale of securities for client accounts is to obtain the most favorable results taking into account these factors. The broker-dealer will be chosen based upon a combination of factors, which may include the broker-dealers' unique structure, industry reputation, knowledge, skills and talents, the fee charged, and the nature of the transactions or any other factors we deem material at the time of selection. Given our consideration of these factors, we may not necessarily pay the lowest commission or commission equivalent.

Item 13 - Review of Accounts

The investment offerings and/or model portfolios are generally reviewed quarterly by advisory staff and adjustments to recommended portfolio holdings are made as needed. Where we provide participant advisory services, accounts may be reviewed when we become aware of a change to personal circumstances or recognize that a participant is allocated in a manner substantially different than what is typically considered appropriate for an individual of the same age. You may obtain detailed account activity through the plans online access to the recordkeeper. Plan sponsors will receive regular quarterly reports summarizing investment performance and market summaries. In addition, you may receive other supporting reports from mutual funds, custodians and others who are

involved with your accounts. All reports from eRIA or our affiliates will be provided in an electronic format and may be printed at your convenience.

You and your plans participants are encouraged to notify our office if changes occur in your/their personal financial situation that might affect the investment plan.

Item 14 - Client Referrals and Other Compensation

Neither eRIA nor any related person compensates anyone whom is not a supervised person for the referral of a client for investment advisory services.

Item 15 - Custody

Where PAi Trust Company is a qualified custodian of your account, eRIA will be deemed to have custody of your account because of our affiliation, although eRIA does not have physical custody of your account. You should receive at least quarterly statements from PAi Trust Company, the plan's custodian. PAi Trust provides execution and safekeeping services on an aggregated basis through its correspondent, MG Trust Company. We encourage you to carefully review and compare custodial statements to the account statements that you receive from PAi, the plan's recordkeeper. The account statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 - Investment Discretion

eRIA generally has full discretion over the selection of securities to be bought or sold in client accounts without obtaining prior consent or approval from our clients when we are engaged as the plan's investment manager. However, these transactions may be subject to specific investment objectives, guidelines, or limitations that you previously set forth that we have agreed to in writing. Discretionary authority is conditioned upon authorization, which will be evidenced by your execution of an Investment Advisory Agreement, if applicable. Where we have discretion over your account(s), we remain bound by your investment objectives and goals.

Item 17 - Voting Client Securities

We have adopted and implemented written Proxy Voting Policies and Procedures ("Proxy Voting Procedures") which are designed to reasonably ensure that we vote proxies in the best interest of our clients when we have voting authority.

The Proxy Voting Procedures describe how we address voting authority, material conflicts of interest, voting decisions, notification to the client, books and records requirements, etc., so that proxies are voted in your best interest.

We acknowledge and agree that we have a fiduciary obligation to you to ensure that any proxies for which we have voting authority are voted solely in your best interests. The Proxy Voting Procedures are intended to guide us to vote proxies in such a manner without limiting us in specific situations to vote in a predetermined manner. These policies are designed to assist us in identifying and resolving any conflicts of interest we may have in voting your proxies.

You may obtain a copy of our Proxy Voting Policies and Procedures or obtain information from us about how we voted any proxies on behalf of your account(s) by contacting our office.

Item 18 - Financial Information

We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.