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FORM ADV PART 2 BROCHURE

This brochure provides information about the qualifications and business practices of Benefit Sources & Solutions. If you have any questions about the contents of this brochure, please contact us at Howard Stolzer at hstolzer@benefitsource.com or by telephone at 732-560-1010. 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 Benefit Sources & Solutions is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Benefit Sources & Solutions is 118158 .

Benefit Sources & Solutions is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

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Advisory Business

Form ADV Part 2A, Item 4

Scott Rappoport CLU, ChFC, Inc. dba Benefit Sources & Solutions became a registered Investment Advisor in 1997. We became an SEC registered Investment Advisor in 2007. The firm is a NJ registered Sub S corporation whose principal owner is Scott Rappoport.

Our services are directed towards retirement plans and individuals seeking asset management only services. We do not regularly engage in Financial Planning. We provide asset selection and allocation services to retirement plans, which includes; employee directed defined contribution 401(k) and/or 403(b) plans, defined benefit and similar retirement plans. We also manage a number of custom target date portfolios which are provided on a plan level basis. Target Date portfolios are allocated using quantitative approaches such as mean variance testing and modern portfolio theory concepts. We may also provide pension related and asset allocation or other investment services to other advisors.

Clients may direct us to invest or not invest in certain securities by means of an Investment Policy Statement (IPS). Our clients may also direct us to hold, purchase or sell a specific security at their choosing. Because a large portion of our assets are held within participant retirement plans, the bulk of our holdings are invested in mutual funds, separate accounts or collective trusts.

Within our discretionary accounts, we invest in Mutual Funds, Exchange Traded Funds, Equity securities, Individual Taxable and Non-Taxable Bonds, U.S. Government securities, Royalty Trusts, Options and similar securities. We may also invest in other Investment company securities such as variable life insurance and variable annuities. All clients may not be eligible for all types of securities. For example, a client account may not be approved or of appropriate size for option trading. This is a restriction that may be imposed by the client's Investment Policy Statement and/or the account custodian. Depending on account, client accounts may or may not be traded on margin. Margin trading involves a certain degree of risk that may not be suitable for all investors or account types. If you have an account with option and/or margin trading, we encourage you to discuss this risk with us.

Our assets under management consist of discretionary and non-discretionary assets. We classify participant directed retirement plan assets as non-discretionary, however, a portion of the assets held with our participant driven accounts are invested in portfolios in which we have discretionary control over allocation. We do not actively monitor the participants that are invested within those portfolios.

Assets Under Management	
Discretionary	\$9,412,000
Non-Discretionary	\$85,574,000
Total:	\$94,986,000

Fees and Compensation

Form ADV Part 2A, Item 5

Fees for non-retirement plan clients are charged as a percentage of assets under management. Retirement plan clients may be charged based on the percentage of assets under management, or in certain cases may be billed on a flat fee basis for advisory and/or other plan related services.

Basic fee structure:

Assets up to \$1 million	1.25%
Next \$4 million	1%
Assets above \$5 Million	Negotiable

Unless we mutually agree to bill on a different basis, fees are charged on a quarterly basis. The amount of fees is determined by the Investment Advisory Agreement. Depending on our agreement, we may combine certain accounts for billing and breakpoint purposes. You may also specify one or more of your accounts to use for billing purposes.

Fees are deducted by us from discretionary accounts.

Participant directed retirement plan accounts may have fees deducted by us, or by a Third Party Administrator. Alternatively, plans may elect to pay advisory fees from plan sponsor assets or from a side account established by the Third Party Administrator.

Client expense types will vary. Individual clients are subject to expenses of other Investment company securities, such as Mutual fund expenses. In addition client accounts are subject to brokerage fees and other charges of their account custodian. In some cases, we may purchase and/or clear securities through an alternative broker. Client may be subject to other fees, such as prime broker charges and other charges related to account and asset management. Benefit Sources & Solutions does not receive compensation from broker or transaction charges.

In addition, corporate retirement plans may be subject to other expenses related to the administration and custody of their accounts. Those expenses may include Third Party Administrator fees, custodial fees, trustee fees, audit and legal expenses. Corporate retirement plans may also incur additional expenses related to the preparation of participant materials and other services considered to be beneficial to the plan participant.

We generally bill our clients quarterly in advance. Fees are calculated on a pro-rated basis over each quarter and may be subject to minimums. If a client terminates our services prior to the end of the quarter, they may request a refund of unearned fees on a pro-rated basis. We do not pro-rate minimum quarterly fees.

As an example: a client terminates our services as of the 60th day of a 90 day quarter and total fees billed for the quarter were \$1,000. Our formula for a refund is $\$1,000 / 90 = \11.11 per day. We would then charge for 60 days at \$11.11, for a total of \$666.67. The same would apply for accounts that hire us during an ongoing quarter. Or in other words, if a client hired us with 60 days remaining, we would calculate the fees based on the dates of asset transfers into the accounts. When a client is

transferring assets from another advisor or account. It is also possible that we may not receive all client assets within one transfer. When that happens, we will bill based on the amount received and the number of days remaining in the quarterly billing cycle. As an example, if a client with a \$1 Million account transferred assets to us, we might receive \$600,000 on the 30th day of the quarter, they would be billed for management of \$600,000 for 60 days, if we then received \$400,000 fifteen days later, the account would be billed \$400,000 for 45 days.

We do not receive compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds. We do not recommend products based on compensation or incentives from other parties. We primarily recommend no-load mutual funds. We evaluate the share classes we purchase based on the lowest cost shares for the amount of time we anticipate we will be holding a fund. We are fee based advisors and do receive commissions for the sale of securities.

However, we are also engaged in the insurance brokerage business, primarily in corporate group benefits. We do broker insurance and provide related services. We may occasionally sell individual life insurance or annuity products. If we were to sell a commission based we would not charge a fee unless it is disclosed in writing and agreed to by you the client.

Clients have the option to purchase investment services and products through other advisors, brokers or agents that we are not affiliated with. We may also recommend a custodian for client accounts. Clients may choose their own custodian.

We do not typically receive commissions from the sale of investment products. Because we are engaged in the sale or group retirement plans many of our client retirement plans receive distribution fees from the use of certain mutual funds. We do not directly receive distribution fees from mutual funds. However, a portion of those fees may be kept by the plan custodian for custodial and distribution expenses. Additionally, distribution fees may be placed in an account by a plan sponsor or Third Party Administrator and held for plan expenses. Those distribution fees may be used to pay the amounts we bill the plan. We do not maintain control for the disbursement of funds from any such accounts. It is the responsibility of the Trustee, custodian and/or Third Party Administrator to ensure the proper use, reporting and accounting of those funds.

We do not receive advisory fees and commissions simultaneously for client accounts. In the unlikely event this did occur, it would most likely happen upon the sale of a financial product such as an annuity and would remove the client asset from a fee based arrangement to a commission based compensation arrangement.

Performance-Based Fees and Side-By-Side Management

Form ADV Part 2A, Item 6

We do not charge performance based fees.

Types of Clients

Form ADV Part 2A, Item 7

We provide investment advice to individuals, trusts, charitable accounts and pension plans.

For individuals, we seek a minimum account size of \$100,000. However we may accept a client with less if that client if does business with us in other areas or is a family or household member of an existing client that meets our minimums. We may also impose such impose a minimum quarterly fee at our discretion.

Due to the nature of retirement plans, we may not impose a minimum account balance, however we may impose a minimum fee. We believe that in order to provide the necessary services to certain retirement plan accounts, a significant commitment is made on our part. The minimum fee, should one apply is disclosed in our Investment Advisory Agreement.

Methods of Analysis, Investment Strategies and Risk of Loss

Form ADV Part 2A, Item 8

We use a global investment framework and top down analysis to drive security selection. We use a quantitative comparison based on a model called the Black-Litterman model to help formulate our investment expectations. Using that and our view of the economy (this is called top-down analysis) we determine the asset classes and market sectors we wish to include within our portfolios. We select specific assets based on a combination of qualitative and quantitative measurements. For example, when selecting a mutual fund; we would look at the experience and tenure of the fund manager, the governance of the Investment Company (the fund family). We also evaluate the fund's percentile ranking and Modern Portfolio Statistics as part of our initial screening process. Before we can add an investment to our portfolios we also compare its contribution to the portfolios risk and return, because if possible we wish to lower portfolio risk while increasing return through diversification. We do this by using measurements such as the correlation of the investment to others within the portfolio and by selection of multiple asset classes. Depending on asset class we would also look at other factors. For instance with a Stable Value fund we would consider the book value of the underlying investments and the health of the wrap insurance carrier. With certain classes of mutual funds we might consider additional statistics to help us understand the distribution of risk and return such as kurtosis or drawdown periods.

We use tools such as Morningstar and Zephyr Styleadvisor to evaluate the risk reward and tradeoff within our asset allocation. These software tools allow us to place the portfolio assets on what is called the efficient frontier. We then adjust our expectations and the time horizon of each portfolio to determine a final allocation, by a process known as Monte-Carlo simulation. This is a commonly used forecasting method. Among the risks are that even models do have some statistical adjustments, our underlying data is derived from historical information. It should also be noted that these methods often work better over longer-periods. We believe this method provides us with reasonable long-term core allocations, but it may not be suitable when a time horizon is uncertain or significantly changed. We may at times make minor discretionary adjustments to client allocations.

We also include assets in some portfolios that due to database limitations we cannot track. We may use a similar investment as a substitute, for instance we may use a different stable value fund when we do not have data for a fund. This substitution is made using a similar asset class and our judgement as to the risk and return of the substitute. We may also use the Target Return of each portfolio, adjusted for it's time horizon, as the basis for investments we can not simulate. For instance if we were looking to add an equity holding to a plan, we would evaluate the risk adjusted return of the asset to evaluate its impact on our portfolio forecasts.

We want to make sure that you understand that investing involves risk. While we use many tools to try and reduce those risks the risk of loss always exists. Investing generally works best when we understand your risk tolerance and that you communicate with us as your needs and expectations change.

For the majority of our accounts we consider ourselves long-term investors. We do not make a practice of frequent trading. We may hold an investment through a period of unfavorable overall market conditions. This may not suit your immediate needs and it may be costly to sell an investment at a time that differs from our forecasts.

We primarily recommend mutual fund investments. We consider the materials risks of investing in mutual funds to be more market based. However, it is possible that a mutual fund may be concentrated or heavily invested in a sector that suffers dramatic loss.

Disciplinary Information

Form ADV Part 2A, Item 9

Items 9.A, 9.B, and 9.C list specific legal and disciplinary events presumed to be material to us as Investment Advisors. If our advisory firm or a management person has been involved in one of these events, we must disclose it under this Item for ten years following the date of the event, unless (1) the event was resolved in our or the management person's favor, or was reversed, suspended or vacated, or (2) we have rebutted the presumption of materiality to determine that the event is not material (see Note below). For purposes of calculating this ten-year period, the "date" of an event is the date that the final order, judgment, or decree was entered, or the date that any rights of appeal from preliminary orders, judgments or decrees lapsed.

Items 9.A, 9.B, and 9.C do not contain an exclusive list of material disciplinary events. If our advisory firm or a management person has been involved in a legal or disciplinary event that is not listed in Items 9.A, 9.B, or 9.C, but nonetheless is material to a client's or prospective client's evaluation of your advisory business or the integrity of its management, we must disclose the event. Similarly, even if more than ten years have passed since the date of the event, we must disclose the event if it is so serious that it remains material to a client's or prospective client's evaluation.

A. A criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which your firm or a management person

1. was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) a misdemeanor that involved investments or an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;

Not Applicable

2. is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;

Not Applicable

3. was found to have been involved in a violation of an investment-related statute or regulation; or

Not Applicable

4. Was the subject of any order, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, your firm or a management person from engaging in any investment-related activity, or from violating any investment-related statute, rule, or order.

Not Applicable

B. An administrative proceeding before the SEC, any other federal regulatory agency, any state

regulatory agency, or any foreign financial regulatory authority in which your firm or a management person

1. was found to have caused an investment-related business to lose its authorization to do business; or

Not Applicable

2. was found to have been involved in a violation of an investment-related statute or regulation and was the subject of an order by the agency or authority

(a) denying, suspending, or revoking the authorization of your firm or a management person to act in an investment-related business;

Not Applicable

(b) barring or suspending your firm's or a management person's association with an investment-related business;

Not Applicable

(c) otherwise significantly limiting your firm's or a management person's investment-related activities; or

Not Applicable

(d) Imposing a civil money penalty of more than \$2,500 on your firm or a management person.

Not Applicable

C. A self-regulatory organization (SRO) proceeding in which your firm or a management person

Not Applicable

1. was found to have caused an investment-related business to lose its authorization to do business; or

Not Applicable

2. was found to have been involved in a violation of the SRO's rules and was: (i) barred or suspended from membership or from association with other members, or was expelled from membership;

(ii) Otherwise significantly limited from investment-related activities; or (iii) fined more than \$2,500.

Not Applicable

Other Financial Industry Activities and Affiliations

Form ADV Part 2A, Item 10

Benefit Sources & Solutions and its management persons are not registered, have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer. We are also not registered or have any application pending to register as a futures commission merchant, commodity pool operator, a commodity trading advisor

C. Describe any relationship or arrangement that is material to your advisory business or to your clients that you or any of your management persons have with any related person listed below. Identify the related person and if the relationship or arrangement creates a material conflict of interest with clients, describe the nature of the conflict and how you address it.

1. broker-dealer, municipal securities dealer, or government securities dealer or broker
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)
3. other investment adviser or financial planner
4. futures commission merchant, commodity pool operator, or commodity trading advisor
5. banking or thrift institution
6. accountant or accounting firm
7. lawyer or law firm
8. insurance company or agency – Please note that Benefit Sources & Solutions is also engaged in the brokerage of insurance, primarily group insurance and related group benefits services. In addition, Benefit Sources & Solutions has a relationship with United Benefit Advisors, whose members are engaged in the business of group insurance services. Scott Rappoport is currently a Chairman of the Board of United Benefit Advisors. Note: United Benefit Advisors is not an Investment Advisor, or active within the securities industry.
9. pension consultant
10. real estate broker or dealer
11. sponsor or syndicator of limited partnerships.

We do not routinely recommend other investment advisors to our clients. However, because we may not be capable of providing all necessary services to our clients we may at times refer a client to another advisor. In the event we did refer a client to another advisor it would not be material to our business. As described above in item C. 8, we may refer a client to another advisor for services that we cannot perform. In this rare instance, we will disclose any direct compensation we may receive. It is more likely that we would receive indirect compensation such as a future referral. Because we cannot determine the value of such a relationship we will disclose that the relationship exists, but will not disclose its value.

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

Form ADV Part 2A, Item 11

We maintain a code of ethics. We ask that all employees of Benefit Sources & Solutions update and sign our code of ethics on an annual basis. Our code of ethics explains to our employees their responsibility regarding client confidentiality, use of client information, financial privacy and personal trading policies. As our client or prospective client you are entitled to a copy.

As a small firm it would be hard for us to engage in market manipulation. We do monitor personal trading as is outlined in our firm code of ethics. We may occasionally trade the same security, or related security, for a personal account in addition to our client accounts. Because our personal transactions are small, we are more concerned about patterns of behavior, use of client and material non-public information. When trading, we believe we should place our client interests first. When feasible, we try to aggregate trades (client and personal) of a specific security this is known as “block trading”. This provides an average price which we then allocate to all traded accounts.

Brokerage Practices

Form ADV Part 2A, Item 12

Benefit Sources & Solutions does not maintain custody of your assets that we manage/on which we advise, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15 – Custody, below). Your assets must be maintained in an account at a “qualified custodian,” generally a broker/dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when [we/you] instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. You may also choose to place your assets with another custodian. We also manage accounts at Fidelity although we consider Fidelity a secondary custodian. Our assets at Fidelity are solely those held within retirement plans. We believe it is important for our retirement plan sponsors to have a choice of custodial arrangement to meet their obligations under ERISA. Even though your account is maintained at one of the above custodians, we may still use other brokers to execute trades for your account as described below (see “Your Brokerage and Custody Costs”).

The availability of these services from Schwab and Fidelity benefits us because we do not have to produce or purchase them. We don’t have to pay for Schwab’s services so long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The \$10 million minimum may give us an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab’s services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We are not subject to a minimum level of assets at Fidelity, and any benefits we may receive

from Fidelity are not contingent on committing any specific amount of business with Fidelity. We primarily use Schwab as our custodian. We believe that our selection of Schwab as custodian and broker is in the best interests of our clients. Our opinion is supported by the scope, quality, and price of Schwab's services and not Schwab's services that benefit only us. We have approximately \$ 95 million in client assets under management, and we do not believe that recommending our clients to collectively maintain at least \$10 million of those assets at Schwab in order to avoid paying Schwab quarterly service fees presents a material conflict of interest.

As previously disclosed, we do receive research and other services from Schwab. However we as the custodian of your account and we believe the research we receive is comparable to that which we would receive from other large custodians. In most cases, we do not direct client brokerage. A large majority of our client holdings are within mutual funds that do not encounter per transaction fees. We believe the transparency and quality of service offsets any minimal added cost.

We do not direct brokerage for the purposes of soft-dollar benefits. The institutional brokerage services at Schwab and Fidelity include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services That May Not Directly Benefit You.

Schwab and or Fidelity may also make available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. Primarily we may receive those services from Schwab. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services That Generally Benefit Only Us. Schwab and Fidelity also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

We do not direct brokerage for the purpose of receiving soft dollar benefits or client referrals. It is

possible though that we may receive a referral from a custodian. If we were to receive a referral from Schwab, we would not pay Schwab for that referral. This may create a conflict, as this relationship would be to our benefit and not for the benefit of our clients. However, we do not have a formal arrangement with Schwab regarding referrals, and we would consider any referral to have minimum impact on our business. We also will not direct brokerage under client direction.

We may or may not aggregate the purchase or sale of securities for various client accounts. The majority of our assets are held within mutual funds. As mutual funds have end of day pricing, it is not necessary to aggregate trades for those accounts. However at times we may conduct a fund replacement or purchase by linking mutual fund trades together. There is no advantage to the client in either arrangement.

When we do trade in other assets, such as stocks or options we may at times aggregate trades. This constitutes a very small portion of our accounts, and we often evaluate each account on an account by account basis, our actions are driven by the needs of each account. Since the needs of each client differ, we may purchase the same securities on different days, as market conditions change. For instance, if the market price of a security increases, we may feel that its risk adjusted return may suit the needs of one client, but not of another. This determination is based on an individual consideration of each client's desire for value or growth, and may be influenced by other factors such as dividend yield and/or an option strategy.

Review of Accounts

Client accounts are reviewed by Scott Rappoport and/or Howard Stolzer on a quarterly basis. In addition to quarterly review, we try to regularly meet with our retirement plan committees. This is an ongoing process that occurs throughout each quarter and varies with client availability.

We provide quarterly reports that are generated from our portfolio tracking software, Portfoliocenter. Retirement plans also receive regular reports that include information from Morningstar Principia.

When we provide services to ERISA retirement plans the arrangement usually is one in which become a co-fiduciary to the plan. In that arrangement, we typically will hold a combination of conference calls and meetings with the plan sponsor. We also send monthly updates on the plan investments to the plan sponsor. That information may be distributed to the participants at the discretion of the plan sponsor.

Client Referrals and Other Compensation

Form ADV Part 2A, Item 14

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices). The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Custody

Under government regulations, we are deemed to have custody of your assets if, for example, you authorize us to instruct Schwab, Fidelity or any custodian we may use, to deduct our advisory fees directly from your account [or if you grant us authority to move your money to another person's account]. Your custodian maintains actual custody of your assets. You will receive account statements directly from your custodian at least quarterly. They will be sent to the email or postal mailing address you provided to your custodian. You should carefully review those statements promptly when you receive them. We also urge you to those account statements to the periodic portfolio reports you will receive from us.

It is important that you ensure your account contact information remains current with your custodian.

Investment Discretion

Form ADV Part 2A, Item 16

We accept discretionary authority to manage some of our client accounts. When a client grants that authority the client signs a Limited Power of Attorney (LPOA). It should be noted that the LPOA may be a part of the account application. Typically the LPOA grants us authority to take discretion, collect fees directly from your account and/or direct limited client withdrawal requests. You may grant us any combination of those authorities at your discretion.

For our retirement plan accounts, as a registered Investment Adviser we accept Fiduciary duty to the plan's we advise. We do not have discretionary authority to trade individual accounts. However, we do offer allocated portfolios to many of our participant directed retirement plans. We may periodically rebalance a portfolio at our discretion at the plan or omnibus account level. While we communicate with the plan sponsor, we cannot be assured that all plan participants are informed of this transaction in advance.

Voting Client Securities

Form ADV Part 2A, Item 17

We do not vote client securities (proxies). Clients may contact us to discuss various aspects of proxies, however all clients should understand that we believe it is ultimately in the client's best interests vote their securities. We suggest to our clients that they receive all Proxy information. We may or may not be designated to receive copies. A client may contact us via email, in person or by telephone to discuss their proxy questions and discuss how we may have voted our own securities.

Financial Information

Form ADV Part 2A, Item 18

As stated earlier our services are typically billed in advance at the beginning of the quarter for which

we are providing services based on the closing balance of the prior quarter. We may pro-rate fees on any new account(s) that are established within a quarter. That pro-ration may occur at the time the account is established based on the initial deposit. We may also pro-rate fees based on a substantial transfer of assets into the client account(s). We may also pro-rate fees for assets received during a prior quarter for a newly established account. Benefit Sources & Solutions does not charge asset based fees greater than three months in advance. We consider fees earned at the close of the quarter for which they are billed, which is the last business day for any given quarter. If you should close your account and/or terminate our services you may be entitled to a pro-rata refund of fees we have charged your account. For more information on our fees and billing practices, please review Part 2A Item 5 and your investment advisory agreement.