

ePlan Advisors LLC Part 2A of Form ADV “The Brochure”

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This brochure provides information about the qualifications and business practices of ePlan Advisors LLC (“ePA”). If you have any questions about the contents of this brochure, please contact us at 855-298-1005. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about ePA is also available on the SEC’s website at:
www.adviserinfo.sec.gov.

2. Material Changes

This Firm Brochure, dated March 27, 2020, is our disclosure document prepared according to the Securities and Exchange Commission's ("SEC") requirements and rules applicable to registered investment advisers. As you will see, this document is a narrative providing detailed information regarding our firm, its practices, fees, actual and potential conflicts of interest and key mitigating circumstances, policies and controls.

Consistent with SEC rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

There have been no material changes to this Brochure since we last filed the Firm Brochure in June 15, 2017.

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4. Advisory Business

ePlan Advisors, LLC (the “Consultant”) was formed in the year 2000 and is wholly owned by Fast 401k Inc., dba ePlan Services, Inc. (a subsidiary of Paychex, Inc.) (“Recordkeeper”). The Consultant’s primary activities involve working with third party, non-affiliated organizations to develop private-labeled products (each a “Program”) and distribute services to the clients of such organizations (each a “Program Provider”). The Program Providers are most typically organizations that are either Banks, Payroll Services Bureaus, Broker/Dealers and/or Registered Investment Advisers (RIA).

Consultant provides pension consulting services (“Services”) to employer clients (the “Client”) who sponsor Profit Sharing / 401(k) plans (the “Plan”). Clients who engage the Consultant through a “Program Agreement” are required to concurrently enter into a separate agreement with the Recordkeeper, under which the Recordkeeper provides recordkeeping and administrative services for each client’s Plan per Internal Revenue Service and Department of Labor requirements. The Consultant provides its Services by utilizing a proprietary Internet based platform (the “System”) that has been jointly developed and is maintained by the Recordkeeper. Each Client and each Client’s current and former employees (“Plan Participants”) utilize the Program website, a feature of the System, for investment management purposes. The Consultant requires that the Client maintains access to the System for delivery of its Services.

The Consultant provides Services to each Client’s Plan on a non-discretionary basis. Consultant does not act as a fiduciary to the Program Providers, Clients, Plans or Plan Participants. Furthermore, the Consultant does not perform as an Investment Manager, as that term is defined in ERISA, and does not provide specific investment recommendations to the Clients or Plan Participants that participate in each Program. The Client is solely responsible for selecting the investment alternatives that are made available in their Plan (“Investment Options”); whereby Plan Participants may self-direct the allocation of their contributions among their Plan’s Investment Options. The Client is responsible for advising the Recordkeeper of any change the Client desires to make in their Plan’s Investment Options. The Client has sole discretion to determine their Plan’s Investment Options amongst those designated by the applicable Program Providers.

The Consultant provides multiple types of financial information for the Client’s use in the routine management of the investment related duties to their Plan and for Plan Participants to make informed decisions regarding their Plan’s Investment Options. The Consultant furnishes third- party resources to the Client and Plan Participants, including but not limited to: a) general investment information - such as theories of asset allocation, investment risk and investment diversification, b) summary information regarding each of the Investment Options – such as manager profiles and expense information, c) historical trailing total return information of the Investment Options, and d) information regarding the Investment Option’s SEC filings – such as prospectuses, supplemental filings and annual reports (collectively “Investment Information”). The Recordkeeper on behalf of the Consultant, offers this Investment Information through third-party information providers, such as MasteryPoint™ Financial Technologies, Morningstar.com™ and Newkirk™ (collectively “Information Providers”). Such Investment Information is periodically updated by the applicable Information Providers and is made available to Clients and Plan Participants through the Program websites. The Client may use this Investment Information as a reference during the

Client's Initial selection and periodic review of the Investment Options, is called for under ERISA. The Client has sole responsibility for understanding all aspects of their Plan's Investment Options, including the applicable expense ratios and, if applicable, the redemption fees provided in the SEC filings of each respective Investment Option.

The Recordkeeper, on behalf of the Consultant, has arranged for the execution, clearing and settlement of Plan and Plan Participant transactions through one or more authorized financial institutions (the "Custodian") that are subject to examination and supervision by the Commissioner of Banking or other state officer in charge of administration of the state's banking laws. The Consultant, will coordinate with the designated Custodian as necessary to accommodate investment alternatives modifications as required by the investment fund companies and/or the Custodian.

The Recordkeeper, on behalf of the Consultant, periodically organizes fund performance reporting on all investment alternatives made available within each Program and makes such information available (upon request) to the Program Providers, Clients and other unaffiliated parties providing services to Clients. Each Program Provider has the sole discretion to determine the investment alternatives for their Program.

5. Fees and Compensation

The Consultant charges an Annual Account Fee ("AAF") based upon the total accumulated asset value of each Plan account. The AAF ranges between 0.10% and 1.00%, based upon a tiered schedule specific to each Program. The AAF is only negotiable above a minimum asset level determined by the Program Provider for each Program. The applicable AAF schedule is determined for each Program and set forth in separate advisory disclosures made available on each Program's website.

A Client may elect to work with an independent professional ("Solicitor") during the establishment and enrollment process of the referral to the Consultant or at any point while a Client of Consultant. See the "Client Referrals and Other Compensation" section below. When applicable, the AAF is increased by the amount paid to the Solicitor (the "Solicitor Fee") for referring the Client to the Consultant. Certain Solicitors may independently provide additional services to the Client outside of their relationship with the Consultant. At the sole discretion of the Client, the Client may terminate the Solicitor and cancel all future Solicitor Fee payments at any time.

Clients of the Solicitor typically will be invested in mutual fund investments. Mutual funds carry their own fees and charges and are separate from any fees and expenses charged by ePlan Advisors. The fee arrangement, termination, and refund policies are described in the Mutual Fund's prospectus and Statement of Additional Information ("SAI").

The Program Agreement authorizes the automatic collection of the AAF and the Solicitor Fee (as applicable). The Custodian debits each Plan account pursuant to instructions provided by the Recordkeeper. The standard AAF is collected monthly in arrears and, if applicable, the Solicitor Fee is collected quarterly in arrears. *"Mutual Fund Fees:* All fees paid to ePlan for services are separate and distinct from the fees and expenses charged by mutual funds and/or EFTs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution

fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total number of fees to be paid by the client and to thereby evaluate the services being provided.”

[Note: Consultant does not accept any form of commission compensation, from any source, including sales loads or 12b-1 fees.]

The Program Agreement may be terminated by either party upon thirty (30) days prior written notice. The Consultant may charge a fee of up to one thousand dollars (\$1,000.00) for termination of the Program Agreement by the Client within 12 months of commencement of the Program Agreement in order to cover the Consultant’s expenses of account establishment.

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

The Consultant does not charge any form of “performance fees” and is compensated at the same rate regardless of investment performance. In addition, the Consultant does not manage any capital in a “side-by-side management” structure and therefore does not have any such conflicts of interest.

7. Types of Clients

The Consultant only works with Program Providers and Plan Clients, and does not have any other forms of engagement. As such the firm has no assets under management.

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

The Consultant works exclusively with investment alternatives that are deemed administratively feasible by the Recordkeeper and the designated Custodian(s) which in part means such investment alternatives must be able to be traded and settled through the National Securities Clearing Corporation’s Defined Contributions Clearing and Settlement service.

All investments alternatives offered within the Plans have risk of loss – due to their inherent exposure to the capital markets through the individual securities that compose their underlying portfolios.

9. Disciplinary Information

The Consultant and its employees have not been involved in any legal or disciplinary events since the Consultant’s formation.

10. Other Financial Industry Activities and Affiliations

The Consultant is a wholly owned subsidiary of the Recordkeeper and does not enter into any form of engagement that does not concurrently involve an engagement of the Recordkeeper.

Furthermore, the Consultant is restricted to only work with Custodians that have been approved by the Recordkeeper. Otherwise, the Consultant and its employees do not have any

relationships or arrangements with other financial services companies that pose a material conflict of interest.

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

The Consultant has adopted a written Code of Ethics (“Code”) that is applicable to all employees. Among other things, the Code requires the Consultant and its employees to act solely in the Clients’ best interests, abide by all applicable rules and regulations, avoid even the appearance of insider trading, and pre-clear and report on many types of personal securities transactions.

To avoid any potential conflicts of interest involving personal trades, the Consultant has adopted the Code which includes a formal Guiding Principles and Standards of Conduct policy. The Guiding Principles and Standards of Conduct policy requires, among other things, that the Consultant’s employees:

- a) Act with integrity, competence, diligence, respect and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues in the investment profession and other participants in the global capital markets;
- b) Place the integrity of the investment profession, the interests of clients and the interests of ePlan above one’s own personal interests;
- c) Adhere to the fundamental standard that you should not take inappropriate advantage of your position;
- d) Avoid any actual or potential conflict of interest, to the greatest extent possible, and disclose all conflicts of interest to clients;
- e) Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions and engaging in other professional activities;
- f) Practice and encourage others to practice in a professional and ethical manner that will reflect credit on yourself and the profession;
- g) Promote the integrity of, and uphold the rules governing, capital markets;
- h) Maintain and improve your professional competence and strive to maintain and improve the competence of other investment professionals.
- i) Comply with applicable provisions of the federal securities laws.

Consultant's employees who have outside securities accounts are required to notify the Consultant. The Consultant has an affiliated broker dealer with designated supervising principals who will determine whether they need to receive copies of all confirmations and statements, or only monthly statements. If duplicate statements and/or confirmations are required to be sent to the broker dealer, the affiliated broker dealer's designated supervising principals will review those employee's confirmations and/or statements monthly. Monthly confirmations and/or statements will have review evidenced by the reviewing individual’s initials and date of review.

The Consultant’s restrictions on personal securities trading apply to employees, as well as employees’ family members living in the same household. A copy of the Consultant’s Code is available upon request.

12. Brokerage Practices

The Consultant requires that all Clients assets be held with the Custodian(s).

Soft Dollar Benefits

The Consultant does not receive soft dollar benefits.

The Consultant's Manager is a manager of the Recordkeeper and has influence over the selection of the Custodian and utilized by the Recordkeeper. However, Consultant does not believe that Clients whose accounts are held by Custodian bear any additional costs from the Recordkeeper in connection with Consultant's receipt of such services. Furthermore, the provision of the services of the Custodian (s) is not contingent upon Consultant formally committing any specific amount of business to the Custodian(s). However, Consultant would not receive these services if Client accounts were not held and traded by Custodian(s). Therefore, Consultant's receipt of these services may create a conflict of interest in connection with Consultant's engagement with Custodian(s).

Custodian

Consultant intends to make a good-faith determination for a qualified custodian to maintain client funds but Clients should be aware that this determination may be influenced by Consultant's historical relationship with current Custodian(s). Consultant, in conjunction with Recordkeeper, will notify Clients if Consultant determines that a replacement of one or more of the current Custodian(s) is necessary.

Aggregated Trades

Consultant, through the Recordkeeper, routinely aggregates Client trades in an effort to treat all Clients fairly and to gain pricing efficiencies. Clients participating in such aggregated orders receive the same average price and incur trading costs that are lower than what would have been paid if they were trading individually.

Client Referrals

Consultant does not compensate Custodian(s) for referring client accounts. Consultant does pay solicitor fees to broker dealers for which it has executed solicitor agreements on file.

13. Review of Accounts

The Consultant does not perform reviews of individual Client accounts. The following information is provided to the Client through the Program website:

- a) Daily investment alternative prices and account balances within their respective Plan account(s);
- b) Quarterly and Year-End consolidated account statements that detail transaction history, account balances, and account fees (as provided by Recordkeeper);
- c) Quarterly consolidated investment reporting containing historical trailing return numbers, categorical performance ranking, management tenure and expense ratios (utilizing data provided by MorningstarTM).

14. Client Referrals and Other Compensation

Consultant has arrangements with independent professionals, who solicit Clients for the Programs that Consultant supports. Each such party may be: a) registered investment advisers (RIA) or investment adviser representatives of another RIA, b) securities broker/dealers or registered representatives of securities broker/dealers, c) accountants or bookkeepers, d) insurance brokers or agents. All such parties are required to register as a Solicitor of the Program(s) supported by the Consultant and may have to meet certain licensing and/or credentialing requirements as determined by the National Association of State Securities Administrators (NASSA) or regulatory authorities. Consultant may pay such Solicitors a referral fee, which constitutes a portion of the Consultant's AAF ("Solicitor Fees"). If applicable, the Solicitor Fee ranges between 5 and 150 basis points (or 0.05% and 1.50%), whereby the amount payable to such Solicitors is calculated based upon the total accumulated asset value of each applicable Plan account. This arrangement and the specific amount of the applicable Solicitor Fees (as applicable) are fully disclosed to each Client in a separate disclosure statement as well as set forth in the Consultant's standard Program Agreement ("Agreement") executed by every Client. Clients who work with a Solicitor to enroll in a Program will pay more than Clients who enter a Program directly (without a Solicitor).

However, absent a Solicitor, the Client will not receive the assistance that a Solicitor may provide in the Plan establishment/conversion and employee enrollment process.

15. Custody

All Clients' Plan accounts are organized as participating trusts within a certain aggregated trust account ("Group Trust") that is held in custody by the designated Custodian(s). As defined under the custody rule, the firm does not have custody of any assets.

The Recordkeeper is responsible for the sub-trust accounting of the Group Trust to the individual Plans and underlying Plan Participants levels, as well as for the issuance of quarterly and annual account statements to both. The Group Trust undergoes an annual audit by an independent public accountant and issues financial statements to all Clients annually. The annual audit is not a custody audit for the Consultant. The Consultant does directly debit advisory fees as instructed by Clients. This method of payment is performed quarterly. The amount of these fees is referenced in section five above. Direct debiting of advisory fees under the advisory rules is considered custody however, the Consultant does not have custody.

16. Investment Discretion

Consultants' CCO has influence over the selection of the broker/dealer(s) and Custodian(s) utilized by the Recordkeeper and our Clients. Nevertheless, Consultant has absolutely no investment discretion over any Clients' accounts.

17. Voting Client Securities

In accordance with Rule 206(4)-6 of the Investment Advisers Act, Consultant has adopted and implemented written policies and procedures governing the voting of Client securities. Clients vote all proxies on Client securities and Consultant arranges for the process through facilitation of such proxy voting process through Broadridge Proxy Services. Broadridge retains records of

each proxy statement which can be accessed by Consultant. A copy of Consultant's proxy voting policies and procedures is available upon written request.

18. Financial Information

Consultant has never filed for bankruptcy and is not aware of any financial condition that is expected to affect its ability to manage client accounts.