

# NEW ENGLAND

## Retirement Consultants

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*Improving plans for tomorrow*

**ADV Part 2A  
Disclosure Brochure  
March 7, 2022**

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This brochure provides information about the qualifications and business practices of New England Retirement Consultants, LLC. If you have any questions about the contents of this brochure, please contact our Chief Compliance Officer, Christopher Cappello at (617) 535-6946 x373 or [chris.cappello@ne-rc.com](mailto:chris.cappello@ne-rc.com). 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 New England Retirement Consultants, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Please note that the term "registered" does not imply a certain level of skill or training.

## Item 2: Material Changes

There are no material changes in this brochure from the last annual updating amendment of New England Retirement Consultants, LLC on March 9, 2021. Material changes relate to New England Retirement Consultants, LLC's policies, practices or conflicts of interests only.

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## Item 4: Advisory Business

### Firm Description

Established in 2006, New England Retirement Consultants is an independent SEC registered investment advisory firm. Our primary business is consulting and advising on 403(b), 401(k), 457, defined benefit plans and endowment/foundations. Improving plans for tomorrow is the focus as we provide forward-looking solutions that are fresh and innovative.

New England Retirement Consultants has unique strengths. Our consultants are all senior-level and average 25 years as industry leaders. Our Investment Advisory representatives began their careers working for 401(k) & 403(b) record-keepers, so our foundation in all aspects of retirement plan consulting is strong. We have the expertise to act as a 3(21) or 3(38) fiduciary to ERISA qualified plans.

### Services Provided:

#### **Investment Advisory, Policy, Asset Allocation, Discretionary Investment Services and Management of Fiduciary Responsibilities:**

New England Retirement Consultants, LLC- assists retirement plan sponsors and charitable organizations in managing their fiduciary responsibilities as outlined by U.S. Department of Labor (DOL) and Uniform Prudent Management of Institutional Funds Act (UPMIFA).

- **Defined Contribution 401(k), 403(b) & Pension Vendor Searches**

New England Retirement Consultants provides services to meet the fiduciary needs of organizations with oversight of retirement plans. The Department of Labor requires fiduciaries of these plans to make sure that fees charged are *reasonable*. Our services provide prudent due diligence of record keeper fees to ensure that fees for services are reasonable.

- **Asset Allocation**

New England Retirement Consultants provides asset allocation services to help determine the optimal risk reward allocation for each Custom Target Model, DB or endowment/foundation client based on spending policy needs or plan benefit payments. Investment manager searches will be specific for each client and their stated investment criteria. We utilize several databases to evaluate both institutional and retail money managers. Selection criteria include manager tenure, performance, risk, style, pricing and reputation.



- **Investment Monitoring and Manager Searches**

Manager searches and selection of mutual funds and independent separate account managers that meet the client objectives based on stated investment objectives are made using various databases. Due diligence reports include investment manager performance, risk and style analysis, comparing alternatives to appropriate benchmarks and peer groupings.

- **Defined Benefit Plan De-risking & Terminal Funding Consulting**

New England Retirement Consultants provides services for the de-risking of defined benefit pension plans with the goal of plan termination. We help determine how to prudently reduce & eliminate liabilities in plans while reducing risk of investment allocations. We monitor and track progress, adjusting strategies in response to changes in the pension plan's financial conditions and external economic influences.

- **Outsourcing Chief Investment Officer Responsibilities**

New England Retirement Consultants provides a unique and compelling solution for Investment Committees who want to improve governance, execution, customization, transparency and reduce liability & exposure to investment committees & their organizations. We provide these customized investment-outsourcing services for small to mid-sized endowments, foundations and retirement plans. The goals and objectives reside with the Investment Committee, yet the committee can delegate all or part of the investment decision-making process. Investment outsourcing provides fiduciary parity of investment committee members while allowing investment transactions to occur more efficiently and effectively. Using a combination of institutional money managers and separately managed accounts, we can tailor portfolios for specific objectives, especially as per donor instructions. Environmental, Social, & Governance screens can also be implemented across all separate account managers and asset classes (including indices). For qualified ERISA retirement plans we become a 3(38) fiduciary.

- **Other Services**

Searches for actuarial, custody and administration for defined benefit plans are performed on a consulting assignment. Matching customer needs with appropriate services and costs for both ongoing and frozen defined benefit plans.

We also conduct fiduciary assessments of retirement plans, corporate cash, endowments & foundation assets.



**Ad-hoc studies:**

Clients may request special studies on various matters specific to their plans. New England Retirement Consultants, LLC can provide special studies to meet the specific needs of the client.

**Principal Owners**

Glenn A. Jensen is a 100% stockholder.

As of 12/31/21, New England Retirement Consultants, LLC has Regulatory Assets Under Management of \$1,512,672,011. Other Assets Under Advisement total \$4,222,679,186.00

Agreements may not be assigned without client consent.

**Advisory Service Agreement**

The scope of work and fee for an Advisory Service Agreement is provided to the client in writing prior to the start of the relationship.

**Item 5: Fees and Compensation****Fee Schedule for Clients:**

Fees are based on specific client needs and are negotiable, however, our minimum fee is \$20,000. The minimum fee can be adjusted under specific circumstances. Fees are determined based on scope of services, number of meetings, geographic locations, etc.

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

New England Retirement Consultants, LLC does not accept or charge performance-based fees.

**Item 7: Types of Clients**

New England Retirement Consultants offers investment advisory, investment outsourcing and consulting services to 401(k), 403(b), Defined Benefit pension plans, and charitable accounts of non-profit organizations, educational institutions, and corporations (taxable). We provide due diligence oversight and fiduciary review of these programs.

New England Retirement Consultants, LLC currently requires a \$25 million minimum account relationship threshold. However, exceptions will be made on a case-by-case basis.



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

### **Evaluation of Investment Performance and Liability:**

New England Retirement Consultant, LLC will provide clients with a comprehensive report evaluating the plan investments. We utilize software from RPAG, fi360 and Callan's Performance Evaluation Program & Asset Max. These software databases allow us to analyze all potential alternatives and make optimal long-term decisions based on the client's unique circumstances.

We evaluate the ongoing liability (risk) of defined benefit plans to make sure that both the management of investments and liabilities work in concert with each other and are not mutually exclusive.

We provide comprehensive reports with asset allocation alternatives using capital markets assumptions for optimal risk/return profiles, designed to meet the client's goals.

## Item 9: Disciplinary Action

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

## Item 10: Other Financial Industry Activities and Affiliations

New England Retirement Consultants, LLC is **not** registered as a securities licensed broker-dealer.

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

New England Retirement Consultants, LLC has a code of ethics which provides company employees detailed guidelines governing their conduct including, but not limited to, the conduct of business with company clients, knowledge and enforcement of company privacy policies, conflicts of interest, compliance with state and federal statutes, laws and regulations, personal trading activities and possession/actions with regard to "insider information." New England Retirement Consultants, LLC will provide a copy of its code of ethics to any client or prospective client upon request.



## Item 12: Brokerage Practices

New England Retirement Consultants does not have any affiliation with investment product sales firms.

## Item 13: Review of Accounts

**Periodic Reviews** Account reviews are performed periodically by our internal investment committee, which is led by Glenn Jensen, Managing Director. Account reviews are performed more frequently when market conditions dictate.

### Review Triggers

Other conditions that may trigger a review are changes in new investment information, and changes in a plan strategic direction.

### Regular Reports

Clients receive periodic communications on at least an annual basis, but in most cases quarterly. *Advisory Service Agreement* clients and *Retainer/Project Agreement* clients receive written updates as agreed to in the agreement.

## Item 14: Client Referrals and Other Compensation

### Incoming Referrals

New England Retirement Consultants, LLC has been fortunate to receive client referrals over the years. The referrals came from current clients, ERISA attorneys, accountants, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals. New England Retirement Consultants does employ Solicitors which are listed on ADV with a U-4 for each.

### Referrals Out

New England Retirement Consultants, LLC does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

## Item 15: Custody

### Account Statements

New England Retirement Consultants does not take custody of client assets.

All assets are held at qualified custodians. Therefore, the custodians provide account statements directly to clients at their address of record at least quarterly.



**Item 16: Investment Discretion**

New England Retirement Consultants does not have discretion over individual securities.

**Item 17: Voting Client Securities**

New England Retirement Consultants does not vote proxies on securities.

**Item 18: Financial Information**

New England Retirement Consultants, LLC does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because New England Retirement Consultants, LLC does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

## APPENDIX 1: PRIVACY NOTICE

New England Retirement Consultants, LLC is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.

