



FIDUCIARY SERVICES, INC.

A Registered Investment Adviser

(<https://www.fiservinc.com/>)

Fiduciary Services, Inc.

We provide independent fiduciary and investment management services for qualified retirement plans including Employee Stock Ownership Plans (ESOPs). This service is also frequently referred to as an ERISA fiduciary, ESOP fiduciary, ESOP trustee or an ERISA trustee.

Our Services (<https://www.fiservinc.com/fiduciary-services>)



Independent Fiduciary

Fiduciary Services, Inc. provides independent fiduciary and investment management services for qualified retirement plans including Employee Stock Ownership Plans (ESOPs).



Retirement Plan Trustee

Fiduciary Services, Inc. provides independent fiduciary and investment management services for qualified retirement plans including Employee Stock Ownership Plans (ESOPs).



ESOPs

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Fiduciary Services provides superior skill and expertise

Fiduciary Services provides superior skill and expertise where an independent fiduciary or investment manager is needed to make evaluations and final decisions on behalf of retirement plans, including those plans with company stock. In the case of ESOPs, the need is especially acute where capital changes or ownership transitions are being anticipated at the company that will affect the plan participants.

Philosophy

The independent fiduciary is usually brought in to make determinations on behalf of the plan participants that the plan trustee is not comfortable making. This is due either to the need to avoid the appearance of a conflict of interest in the case of the plan trustee, who may also be an officer/director or shareholder of the company, or in some cases due to the need for a higher level of expertise on the part of the current trustee.

Why Us?

In recent years we have all read and heard news about a proliferation of employee retirement plan litigation leveling charges against internal trustees, plan committees as well as a company's officers and directors. These law suits and regulatory actions allege conflicts of interest and failure to

take appropriate actions against these parties. Conclusions coming out of these cases make it clear that when important fiduciary decisions on behalf of plan participants need to be made, an independent fiduciary can be a critical element to avoid liability for those parties.

“Fiduciary Services, Inc is always striving to provide superior skill and expertise”

DANIEL M. RESER, JD, CCTS
President, Investment Counsel



Frequently Asked Questions

For What Purpose and When is an Independent Fiduciary Needed?

When a company executive or significant shareholder, who is also a current trustee or fiduciary of a retirement plan, is considering a capital change that affects the shares of stock in the ESOP or other qualified plan then an independent fiduciary is a critical consideration. Common examples of such capital changes are purchases or sale

of company stock from or to a plan.

The independent fiduciary can protect the current ESOP fiduciary by taking on the role of the decision maker. This entry of an independent fiduciary provides a safe harbor to the executive from violations of the federal law standard business judgment rule, conflicts of interest, prohibited transactions and/or charges of uninformed decision-making.

Then, after the review and decision is made by the independent fiduciary, the executive can resume their role as trustee or fiduciary. This gives necessary protection to current plan fiduciaries who are also company executives without requiring the intervention and long term added expense of a permanent trustee/fiduciary replacement.

For What Types of Transactions is an Independent Fiduciary Called In? +

What Role and Responsibilities Does the Independent Fiduciary Perform? +

What is the Legal Basis of the Need for an Independent Fiduciary? +

What Qualities Should be Sought When Selecting an Independent Fiduciary? +



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