

## PROPOSAL ENGAGEMENT LETTER TO PRODUCER

Dear \_\_\_\_\_  
(Your printed name)

We are pleased to learn of your interest in engaging PensionSite.Org to prepare defined benefit plan illustrations for presentation to your clients. The illustrations will be based on the information you provide to us either directly or indirectly from your clients. We will not verify the accuracy of this information with the prospective plan sponsor (“Sponsor”). Accordingly, each illustration will be based on your representations. Further, the illustrations will not necessarily be based on the specific insurance company’s actual annuity and life insurance rates that are eventually underwritten. Therefore, you must provide a caveat to each respective Sponsor that the illustration cannot be relied upon for any purpose other than to illustrate a hypothetical contribution amount based on your representations.

If a Sponsor (Client) expresses an interest in the illustration and would like to engage our firm to install the plan, we require that the **Sponsor** (not you) sign our Final Design & Installation Engagement Letter and provide us with estimated census information and any additional information requested in the Final Design & Installation Engagement Letter. We also require that the **Sponsor** complete and sign our Data Verification Questionnaire. (These documents will be provided at a later date if the client is interested in adopting a plan.) This process is **mandatory** to ensure we complete the “final” design based on information obtained directly from the Sponsor. Our fee to prepare the “final” design is included in our \$2,500 installation fee. This assumes there are no material differences in the data used to create the Approved Preliminary Illustration.

The “final” design will be used to create the plan’s legal document. It will also mitigate any liability arising from possible incomplete or inaccurate facts, since the “final” design will be prepared based on the Sponsor’s representations. Neither the Sponsor nor you should rely on the results of the “final” design for purchasing required insurance contracts or actual business deductions. These amounts cannot be determined until after the plan is installed and the actual census information is requested and obtained by us directly from the Sponsor (which is subject to a separate Annual Administrative Engagement Letter).

In conclusion, if a Sponsor decides to implement the plan, we will require the following:

- a copy of our Final Design & Installation Engagement Letter signed by the Sponsor;
- an electronic file completed by the Sponsor with the Sponsor’s census information;
- a separate electronic file with census information for each separate related employer;
- our Data Verification Questionnaire completed by the Sponsor;
- a separate Data Verification Questionnaire for each separate related employer;
- the Sponsor’s check for \$2,500

We will then contact the Sponsor directly if we require any additional information. We will keep you informed of our progress in providing the Sponsor with the “final” design and plan installation.

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### PensionSite.Org

[www.PensionSite.Org](http://www.PensionSite.Org)

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7700 North Kendall Drive, Suite 405  
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Orlando Office:  
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**NOTICE OF PERCENTAGE BREAKDOWN**

At PensionSite.Org, we pride ourselves on providing the highest level of service to both our clients and our agents. Due to the level of service provided, it is our practice to be listed as an agent on all business that is jointly derived.

There is a split on the annuity and life insurance application's agent report page. That split is 80/20 with 80% going to you, the producer, and 20% going to PensionSite.Org or its assigns. The commission split is done directly on the application.

The breakdown listed below outlines what services are supplied to you as the soliciting agent and at what percentage rate.

80% - Producer Split

20% - PensionSite.Org - We create pension illustrations, consult with the agent, client and client's advisors (CPA, Attorney, etc.), review all aspects of the case including sales strategies and do follow up presentations. ***At this level of participation, the producing agent is required to obtain all required forms, applications and disclosure from their General Agent and/or the Insurance Company.*** We are available for phone discussions with the client, advisor, attorney or accountants to discuss all aspects of the case.

We thank you in advance for your cooperation and look forward to servicing you.

**I hereby affirm that I have read this letter of engagement in its entirety. I further affirm that I both understand and accept the terms of this engagement.**

\_\_\_\_\_  
Insurance Producer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name of Producer

\_\_\_\_\_  
Producer's Street, City, State and Zip

Please return a signed copy of this engagement letter acknowledging your acceptance and understanding of our engagement. Upon receipt, we will prepare future illustrations for your presentation to your clients. Please call me if you have any questions.

Sincerely,  
William H. Black, Jr.

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