City of Council Bluffs
457(b) Plan Vendor Services Summary for Security National Bank

Security National Bank will be responsible for the following services to support the City of Council Bluffs' 457(b) deferred compensation plan. These expectations are designed to ensure a high-quality, participant-focused, and fiduciary-sound program:

1. **Annual Group Meetings:**
   Conduct at least one group session per year to educate employees on the 457(b) program.
2. **Semi-Annual One-on-One Meetings:**
   Provide individual consultations for participants at least twice annually on a consistent schedule.
3. **Quarterly Investment Advisory Committee (IAC) Participation:**
   Attend and contribute to quarterly IAC meetings.
4. **Investment Policy Statement (IPS) Development:**
   Assist the IAC in drafting and maintaining a formal Investment Policy Statement.
5. **Bi-Annual Plan Benchmarking:**
   Benchmark the plan every other year to ensure it remains competitive and aligned with best-in-class practices.
6. **Service Coordination with Product Provider:**
   Collaborate with the product provider to implement efficient service request processes and adopt industry best practices.
7. **Equitable Implementation Partnership:**
   Work with Equitable's installation team during the setup phase and maintain close coordination with Equitable's Relationship Manager post-launch.
8. **Investment Reporting:**
   Provide the IAC with clear, regular reports on plan investments, including insights from Security National Bank's market outlook.
9. **Annual Program Goal Setting:**
   Partner with the IAC to develop and document specific 457(b) plan goals for the upcoming 12-month period.
10. **Participant Transition Support (First-Year Priority):**
    During the first 12 months, meet with participants to review current 457(b) assets and provide strategic guidance for potential rollovers into the new plan.
11. **Annual Investment Lineup Review (3(21) Fiduciary Role):**
    Act as a 3(21) fiduciary advisor by conducting annual performance reviews of all plan investments. Recommend replacements for any underperforming or problematic funds, in partnership with the IAC in jointly making investment adjustments to investments offered.