



Retirement Plan Rollover Analysis

Date: _____

Client Name: _____

Chelsea Advisory Services, Chelsea Financial Services, and our financial professionals are fiduciaries for our clients. When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act (ERISA) and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

This form provides a comparison of your existing retirement plan or account versus a retirement account with our firm, and our reasons for recommending a rollover or transfer of your account to our firm. In addition to any information detailed in this document, we have provided separately to you our disclosure documents that describe our business and our material conflicts of interest.

Factors to Consider for Rollovers

Plan sponsors are required to provide plan information to participants, so the information for your current plan should be readily available. If applicable, we have requested information from you, based on the type of plan you currently have, such as the annual 404(a)(5) notice provided annually to 401(k) participants. We may be able to turn to other sources, such as Form 5500 or other reliable benchmarks, as well. We will make a reasonable estimation of any plan details we are unable to obtain directly.

On the following page, we document details regarding both your current retirement plan and our recommendation so that the two options can be easily compared. We will consider alternatives to a rollover, depending on the circumstances, including leaving assets in your existing employer plan (if permitted).

Our Recommendation and Rationale:

We have reviewed the information contained in this disclosure, including your investment profile and service needs, as well as the features and costs of your existing plan versus a rollover. We have also considered alternatives to a rollover. In light of all of these considerations, we recommend that you proceed with a rollover from your existing employer retirement plan to a retirement account with __Chelsea Financial OR __Chelsea Advisory. We believe this is in your best interest.

Complete if recommending a rollover from an employer plan.

Plan Name (if applicable): _____

Is the client currently employed with the company associated with this retirement plan account?	
Can the client keep the account where it is now without changes or make improvements through investment reallocation within the current plan?	
Is the client currently receiving any advisory services from the employer or the plan?	
Does the plan/account hold employer stock in the account? If yes, describe and assess benefits and trade-offs of keeping shares in the plan (e.g., highly appreciated stock and net unrealized appreciation)	
Does the participant have any current loans from the plan/account? If yes, describe.	
Describe compensation that would result if this recommendation is accepted. Is our total compensation "reasonable"?	
If applicable, differences between plan and IRA, such as potential bankruptcy protections with 401(k), RMDs, loan and withdrawal options, etc., were assessed and are not a significant factor for investor except as described:	

	CURRENT PLAN	RECOMMENDED ACCOUNT
Fees & Expenses:		
Who Pays the Fees & Expenses?		
Investment Options:		
Services Offered:		

Alternatives to proposed action (e.g., retain with plan and reallocate; do nothing; obtain financial advice for a fee concerning plan assets but without rolling them over, etc.):

Is firm or representative currently the adviser or broker of record for the existing plan? If yes, discuss conflicts:

Rationale for recommendation being in client's best interest:

Additional Comments or Relevant Facts to Support the Recommendation:

Impartial Conduct Standards

Our firm and our representatives must comply with the impartial conduct standards that are consumer protection standards to ensure adherence to fiduciary norms and basic standards of fair dealing. There are two chief components to giving advice that are in the best interests of the retirement investor, prudence and loyalty:

- Prudence: advice must meet a professional standard of care as specified in allowed exemptions
- Loyalty: advice must be based on the interests of the customer, rather than the competing financial interest of the firm or individual advisor representative.

We may charge no more than reasonable compensation, which includes an obligation to seek to obtain the best execution reasonably available under the circumstances with respect to the transaction.

We must make no misleading statements about investment transactions, compensation, and conflicts of interests.

By: **Representative** Printed Name & Signature

Date

Client Acknowledgement:

By signing below, I acknowledge receipt of this disclosure, recommendation, and related rationale. I agree to proceed with the recommendation described above.

[Client Name]

Date