

BrightPlan Financial Wellness Proposal for Sourcewell

BrightPlan®



03/09/2023

Sourcewell,

We are pleased to present you with this proposal for BrightPlan's Financial Wellness services for the SourceWell RFP.

BrightPlan is a leader in Total Financial Wellness. BrightPlan combines the best of digital and human capabilities to provide a service that is both scalable and high-touch for employees and delivers unprecedented clarity into the employee base through data and insights. This combination enables us to meet employees where they are regardless of their stage of life. BrightPlan partners closely with HR teams to ensure that employees are making progress towards their financial goals and achieving financial success. HR teams are supported on employee financial questions, launching employee benefits, driving benefits optimization, and delivering data and insights that help drive increased engagement and retention across the entire benefit offering. BrightPlan is certified by the Centre for Fiduciary Excellence (CEFEX) and audited annually to ensure we adhere to the fiduciary standard of care, requiring that we act solely in your employees' best interests. This sets us apart from other solutions in the market and enables us to provide the highest quality service to our clients.

We are confident that BrightPlan is the right partner given our hybrid digital and human service, the scalability of our solution, and the deep partnership we establish with our customers.

If you have any further questions, please don't hesitate to reach out.



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BrightPlan Overview



BrightPlan is a leader in Total Financial Wellness on a mission to bring financial wellness to everyone. BrightPlan provides a comprehensive solution that addresses all aspects of employees’ financial health at every stage of life, and empowers HR teams to enhance the employee experience and better attract, retain and engage talent.

BrightPlan solves the 4 key challenges facing business and HR leaders by leveraging financial wellness to:

1. **Attract and retain talent:** Enhancing reputation for stellar culture as a great place to work.
2. **Elevate the employee experience and engagement:** Providing employees with the services and support they need to be well, engaged and productive by bringing empathy, care and a more human experience into the workplace.
3. **Drive holistic well-being:** By supporting employees’ overall well-being and focusing on the “whole person”, enabling them to bring their best selves to work.
4. **Validate and uplevel diversity, equity and inclusion:** Creating a level playing field for underrepresented employees in the pursuit of physical, mental and financial well-being.

BrightPlan’s Total Financial Wellness is the trusted solution that empowers HR teams to enhance the employee experience by supporting financial well-being. This enables all employees to achieve financial success.

Our unique combination of smart, patented technology, education, and human advisors enables employers to deploy at scale while delivering personalization for employees. BrightPlan is the first financial wellness solution certified for fiduciary excellence by the Centre for Fiduciary Excellence (CEFEX).

The BrightPlan Total Financial Wellness solution is a tightly integrated digital and human solution providing employees with a live view of their financial life in the My Life Dashboard. Resources and tools available to the employee are organized around 4 key pillars of financial wellness:

LEARN: Robust and comprehensive library of content packaged in a simple and intuitive way, including live and on-demand videos and webinars designed to drive success for employees and their people leaders.

PLAN: Goals-based comprehensive financial planning, including retirement, debt payoff, education planning, insurance, tax, estate planning, and our digital Financial Wellness Coach™ ensuring employees stay on track to achieve personal and company goals

INVEST: Easy-to-understand and robust investment analysis and advice tied to each individual's unique goals and needs

MANAGE: Comprehensive tools to make day-to-day money management easy, including spending analysis, budgeting, credit utilization, and more.

Description of Services

BrightPlan's Financial Wellness solution includes all elements listed below and is available to all benefit-eligible employees and their households. BrightPlan's solution also delivers support, data, and partnership to benefit teams, leadership, and stakeholders. Our comprehensive solution utilizes education and tools to allow employees to take immediate action to improve their financial situation.

Through BrightPlan's platform, employees gain access to approachable education addressing timely and top-of-mind topics, our patented digital financial coach providing actionable advice, and live Certified Financial Planning™ Professionals who validate and optimize financial plans and decision-making. Brightplan delivers the technology and tools - previously gated for Advisors only - to employees, empowering them to take control and ownership of their future and providing reassurance through life's most stressful moments.

To truly support employee financial wellness, BrightPlan provides unprecedented support to the employee's entire household. Spouses and partners gain access to all BrightPlan services at no additional charge, and dependents have access to BrightPlan's app including education, spending analysis, and budgeting tools.

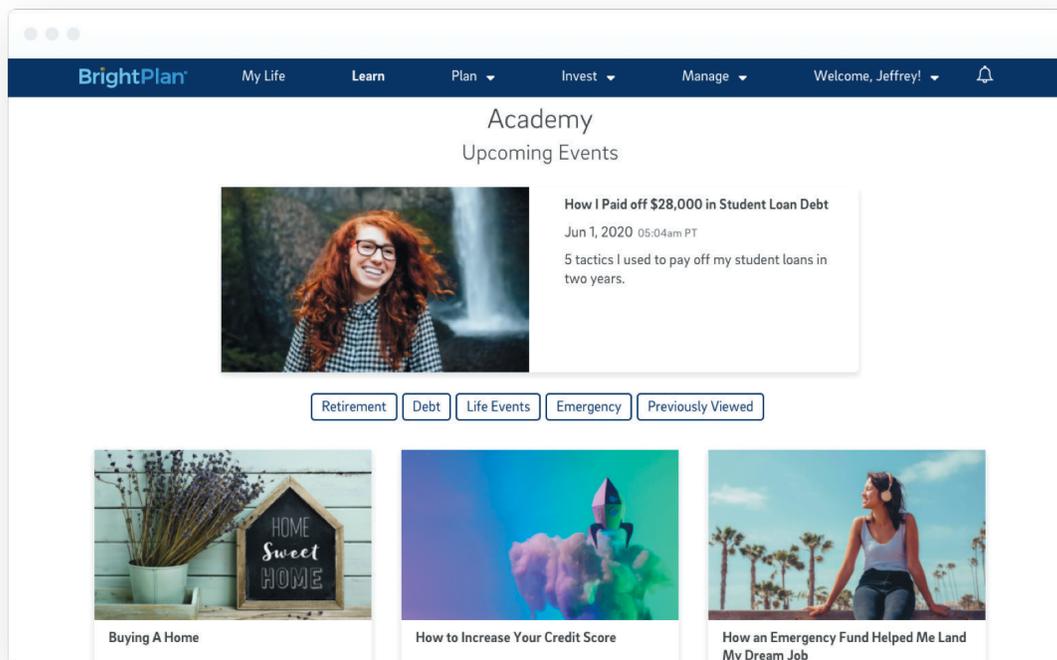
From the employee population, we aggregate and anonymize previously unattainable information and data. Using this data, we deliver to you as the employer unprecedented clarity into your employees' financial situations in aggregate. This clarity allows organizations to better diagnose needs and deliver results in less time. Providing certainty, financial security, and focus to the employee base, and ensures organization's goals are achievable.

EDUCATION AND BRIGHTPLAN ACADEMY

BrightPlan provides educational content in our Academy, including tailored employer-specific articles, videos, and webinars. Topics include, but are not limited to, guidance for optimizing employee benefits, tailored advice for various life events, retirement planning, debt reduction, and timely market trends. The BrightPlan Academy will be available on-demand to all employees. Ongoing content customization related to each organization's employee benefits will be created in partnership.

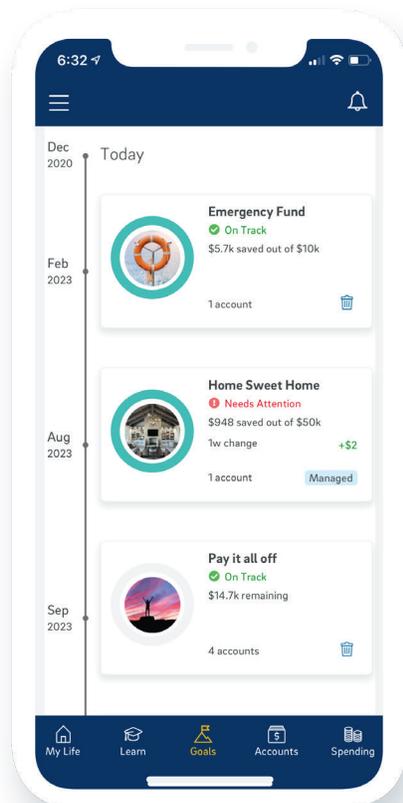
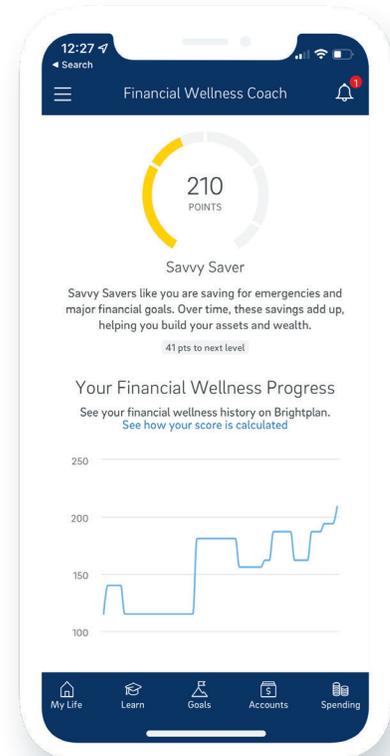
We will provide unlimited custom webinars focused on employee benefits. In addition, we will provide 12 “Get Started with BrightPlan” sessions to new hires to help them learn about BrightPlan, take advantage of their new benefits, and start planning for their financial future. Our “Finance Fridays” series covering a wide range of financial wellness topics is available to all employees.

Should additional content be needed, BrightPlan will partner to design and deliver the customized content.



DIGITAL FINANCIAL WELLNESS COACH

The patented BrightPlan Financial Wellness Coach helps employees assess their ongoing financial well-being and provides holistic advice and guidance to develop a comprehensive financial plan. Employees are assigned a financial wellness score by the Coach and points are awarded when employees act upon the financial advice. Examples of advice provided by the coach include, but are not limited to, retirement planning and readiness assessment, emergency fund planning, investment advice, scheduling an advisor call, estate planning, insurance planning, savings rate, credit utilization and more. Aggregated financial wellness scores and specific wellness measures (such as, average employee retirement readiness, credit scores, and savings rates) will be reported to employer to enhance understanding of overall employee financial wellness and impacts to employee engagement.



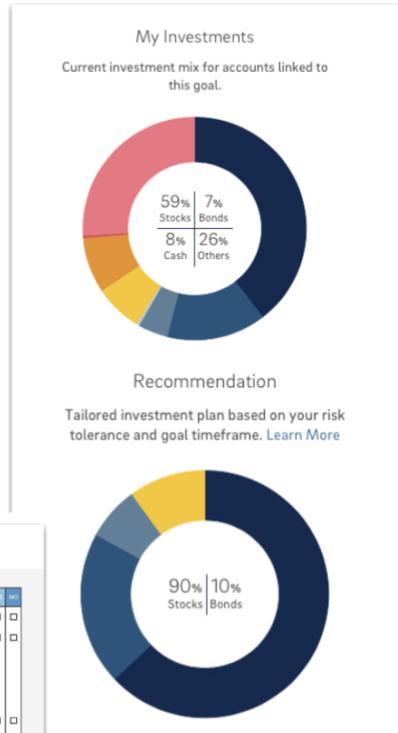
GOALS-BASED PLANNING

The BrightPlan digital platform is centered around each employee's goals. Goals supported by BrightPlan include debt payoff, building an emergency fund, family planning, retirement, saving for college, buying a home, travel, and more.

Each goal includes a unique set-up workflow that is personalized for each employee. Once a goal is created, BrightPlan analyzes the employee's unique situation and provides personalized advice to achieve the goal in the desired timeframe. Each goal receives self serve investment recommendations based on the inputs associated with the goal which the employee may choose to implement the investment recommendations to fund their goal.

INVESTMENT ADVICE AND RECOMMENDATIONS

BrightPlan’s investing capabilities provide personalized investment advice for every employee. BrightPlan will analyze investment offerings and recommend based on their risk tolerance and retirement time horizon. When employees link other investment accounts to BrightPlan, BrightPlan analyzes these investment accounts and makes recommendations on how to align them to the appropriate investment strategy.



2022: WHAT ISSUES SHOULD I CONSIDER DURING A RECESSION OR MARKET CORRECTION? BrightPlan

CASH FLOW ISSUES	yes	no
Will your cash flow be tight? If so, consider the following: <ul style="list-style-type: none"> Reexamine your budget looking for areas to reduce spending, especially discretionary expenses. Fund any shortfalls strategically, using the most advantageous source of cash. You may need to prioritize your obligations, and take advantage of opportunities to extend due dates or alter payment schedules, minimizing fees, penalties, and any negative impact upon your credit. 	<input type="checkbox"/>	<input type="checkbox"/>
Do you need to review or increase your emergency fund? If so, evaluate the size of your fund and assess the number of months that it can support your living expenses.	<input type="checkbox"/>	<input type="checkbox"/>
Have you experienced a disruption in your employment?	<input type="checkbox"/>	<input type="checkbox"/>

ASSET & DEBT ISSUES	yes	no
Do you have a mortgage or debt? If so, consider if you should refinance any debt to low while interest rates are low.	<input type="checkbox"/>	<input type="checkbox"/>
Do you want to rebalance your investment and retirement accounts? If so, consider the following: <ul style="list-style-type: none"> Focus your target asset allocation and overall investment philosophy. Identify holdings that you have retained only because of their low basis, and consider reducing your position while valuations are low, minimizing realized gains. As always, exercise discretion and discipline, taking a long-term view and prudent action. 	<input type="checkbox"/>	<input type="checkbox"/>
Do you have extra cash that is not earmarked for an upcoming expenditure? If so, consider investing it to take advantage of low valuations.	<input type="checkbox"/>	<input type="checkbox"/>
Do you typically make contributions to a traditional IRA or Roth IRA? If so, consider making a contribution now, to take advantage of low valuations.	<input type="checkbox"/>	<input type="checkbox"/>
Are you a small business owner? If so, you may be eligible for a small business loan, or other forms of federal, state, and community relief.	<input type="checkbox"/>	<input type="checkbox"/>

TAX PLANNING ISSUES	yes	no
Do you have a traditional 401(k) or IRA? If so, converting some of the assets into a Roth IRA could be beneficial while valuations are low. If you are laid off, you may have more room in your tax bracket to do Roth conversions.	<input type="checkbox"/>	<input type="checkbox"/>
Do you have any assets with a tax loss? If so, consider harvesting the loss, which could reduce your tax liability.	<input type="checkbox"/>	<input type="checkbox"/>

mission. Updated 11/15/2021.

Building a Good Investment Plan

Finance Friday: Building a good investment plan
Nov 14, 2021 38 min watch

Successfully Managing Company Stock

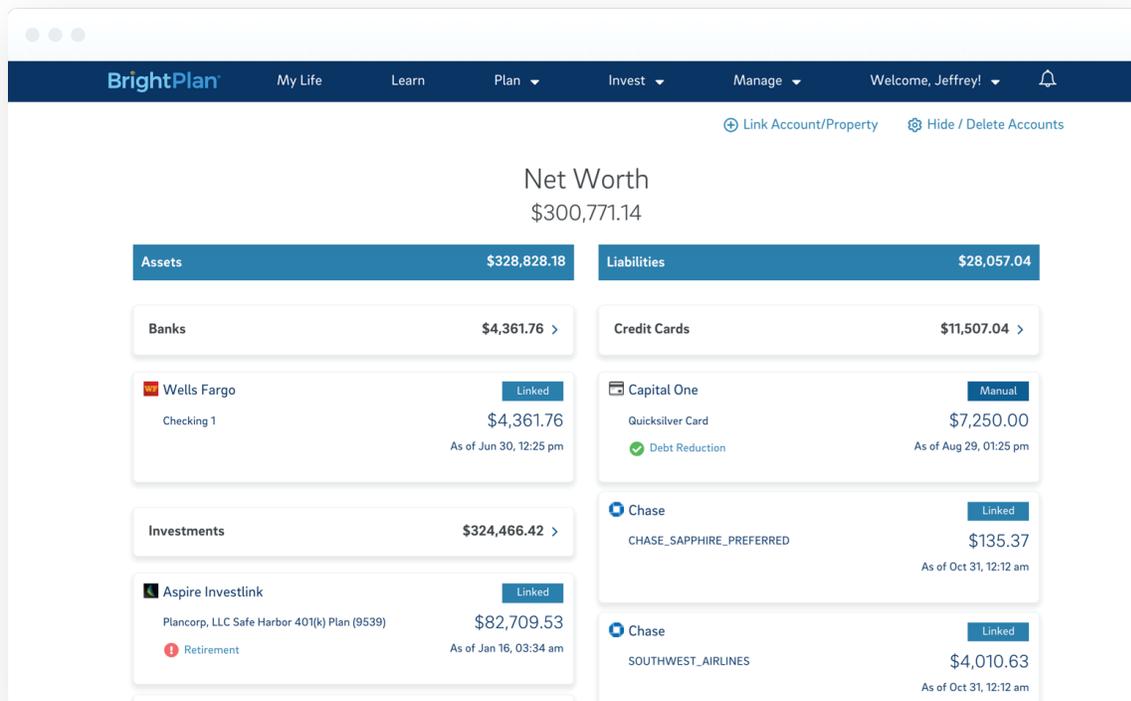
Successfully Managing Company Stock
Sep 16, 2021 38 min watch

Choosing Your Next Best Step: Invest, or Pay Down Debt?

Finance Friday: Choosing Your Next Best Step
Jul 09, 2021 32 min watch

Smart Investing in the Age of Bitcoin

Finance Friday: Investing in the Age of Bitcoin
Apr 23, 2021 33 min watch



INVESTMENT AND SPENDING ANALYSIS ACROSS LINKED ACCOUNTS

Employees link accounts to BrightPlan to receive personalized investment and spending advice and analysis. Account linking allows employees to securely link accounts from over 16,000 different financial institutions on a read only basis. Employees are able to:

- Link bank accounts, credit cards, investments, and loans to see and search their entire financial life in one place and in a common format
- Link provider accounts like broker, IRA, ESPP, 401(k), 403(b), HSA, FSA for easy review of all their financial benefits
- Automatically categorize and organize transactions into top spending categories
- See monthly spending trends for up to one year in aggregate and by subcategory
- Access investment analysis across financial institutions, showing employees the proportion of stocks, bonds and cash that they hold, the fund fees that they are paying, and whether they have their money concentrated too heavily in a single stock or asset allocation

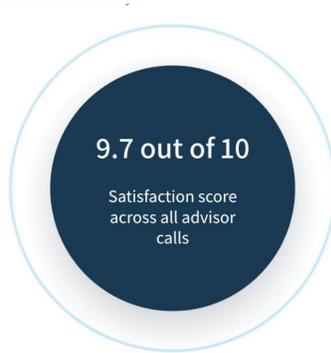
BUDGETING, DYNAMIC BALANCE SHEET, NET WORTH, AND GOAL STATUS TRACKING

Budgeting is a crucial element of managing cash flow, increasing savings rates, and ultimately funding financial goals. Effective budgeting requires regular interaction, so BrightPlan makes it easy for employees to create and maintain a budget. When an employee links their credit card and bank accounts, Smart Budget helps them:

- Create a budget via a single click based on 12 months of spending history
- Review income and savings transactions in a consolidated view across bank and credit card accounts
- Automatically categorize transactions. Any transaction can be edited or hidden for additional customization
- Manage their budget with ease, with granular spending categories grouped into 12 higher level “budget buckets”
- Monitor their monthly spending compared to their budget
- Stay on track with optional push notification reminders to remind them to review their budget

In addition, employees who link accounts can review all of their accounts in a dynamic Net Worth Statement showing all assets and liabilities to track daily changes and goal progress.

- Account balances refresh regularly for accurate net worth tracking in one single dashboard
- Accounts can be assigned to goals to track goal saving



CLIENT SUCCESS TEAM

BrightPlan's client success team supports employees with technology and transactional questions, such as enrollment, setting up goals, linking accounts, setting up an IRA or Investment account and much more. Employees have unlimited access to support, encourage engagement and drive financial health. To access the client success team, employees will utilize the BrightPlan app, our toll free phone number, or email ensuring support when and where it is needed.

FIDUCIARY ADVISOR ACCESS

Employees will have access to an unlimited number of meetings with experienced financial advisors including CERTIFIED FINANCIAL PLANNING™ Professionals (CFP®) educated on benefits offerings. As a Registered Investment Advisor, BrightPlan adheres to the fiduciary standard of care, requiring that the advice given is at all times in employees' best interests.

BrightPlan will collaborate with each employer on any special opportunities to drive engagement with financial advisors on specific topics including compensation, open enrollment, tax season, and more. Employees may also discuss planning related to any number of life events, such as:

- Caring for aging parents
- Death of a spouse
- Retirement and Pension Election
- Marriage
- Buying a home
- Planning for a new child
- Divorce
- Disability
- Job transitions

Employees have access to our diverse advisor team and the ability to schedule with the same, a different, or the first available advisor. Our financial advisors currently have a 9.77 satisfaction rating out of 10 and a Net Promoter Score of 92.¹

¹ Based on post-advisor call client surveys.
BrightPlan Confidential

SCALABILITY

BrightPlan works with fee-only, industry leading financial planning firms to ensure that employees maintain access to Certified Financial Planners. This partnership ensures availability during periods of high engagement, economic volatility, and benefit enrollment windows. By partnering with firms rather than individuals, BrightPlan accesses a large pool of qualified Financial Planners that understand local intricacies and uphold compliance and regulatory requirements in an increasingly global workforce while delivering fiduciary advice.

FINANCIAL WELLNESS REVIEWS WITH CUSTOMER SUCCESS

BrightPlan will meet with employers on at least a quarterly basis to review results and metrics, such as enrollment, engagement, benefit optimization strategies, and financial impact.

BrightPlan provides aggregated and anonymized real-time data pertaining to household insights that employers may struggle to access. Employers will have increased visibility into the overall debt volume, risk tolerance, goal planning, student loan burdens, retirement desires and education consumption of your employee base. Your dedicated Customer Success Manager works to provide metrics as employees increase their financial wellness score, indicating a growing level of financial literacy, advancement in financial goals, foundational achievement of recommended financial practices and increased peace of mind around optimizing their money. This data is used in partnership to help you optimize benefit offerings, review and action needed education, or identify additional services that can help increase employee wellness, retention, attraction and support ongoing initiatives. Employee engagement and insights are discussed at a minimum quarterly so that impact goals are measured and met.



Your dedicated Customer Success Manager will walk you through insights from employer data during quarterly Financial Wellness Reviews as well as review benchmarking. These insights lead to recommendations to help improve your employees' financial wellness, whether by focusing education on a significant need surfaced by the data, or increasing the communications frequency with a group of employees that are disengaged.

TAX SUPPORT AND OTHER PROFESSIONAL SERVICES

For employees looking for help with tax preparation or estate planning, BrightPlan provides access at discounted rates to our partner service providers.

Financial advisors are experienced and prepared to discuss tax considerations as it relates to tax minimization, HSA and Roth IRA strategies, and everything in between. Financial advisors are available to employees to explore tax implications for life events and other events. Employees have 24/7 access to the educational resources in the Academy.

To engage with tax professionals for tax filing and additional dedicated services, employees have access to the Wellness Center. Through the Wellness Center, employees engage with vetted tax professionals from four large national providers allowing an individualized scalable service model. BrightPlan helps employees identify the 'right' provider for them based on the complexity of their situation. Providers offer discounts to their services and ensure sufficient availability when it is needed most.

BrightPlan also provides access to estate planning professionals who offer legal document preparation such as wills, trusts, and living wills with licensed attorneys in all 50 states. Employees can create customized estate plans based on their needs.

SURVIVOR SUPPORT

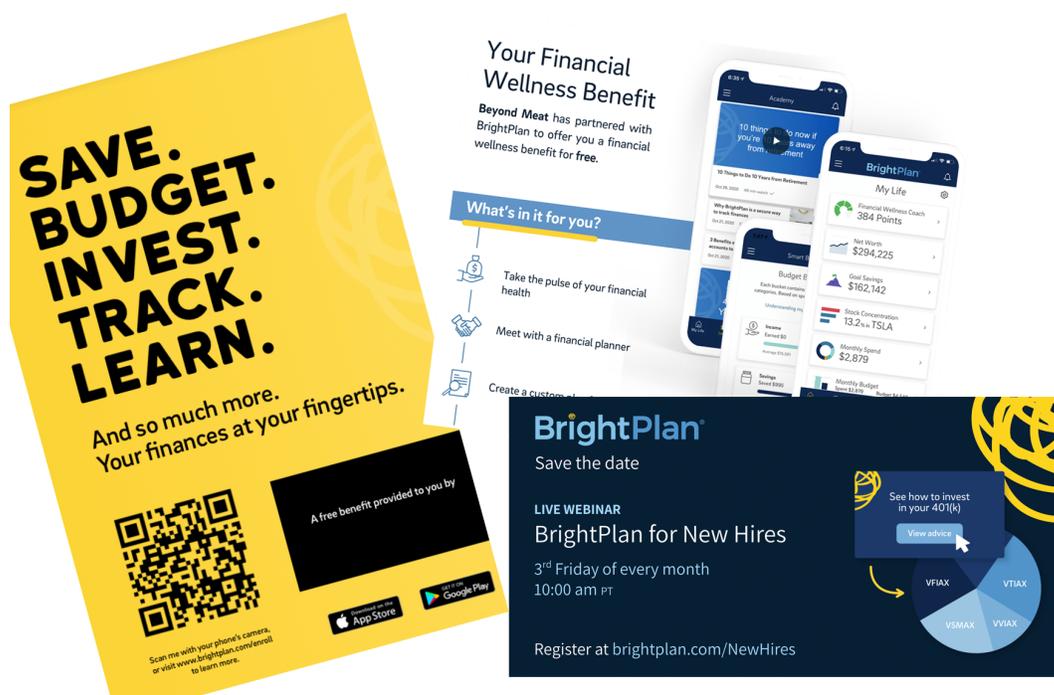
There may be times where employees need extra support due to the passing of a loved one. BrightPlan provides survivor support designed to help an employee or an employee's spouse navigate the complex financial issues following the loss of a loved one. Our financial advisors understand employer benefits, the financial choices in front of the employee, and are available to help. These services include access to BrightPlan's digital platform and Financial Planners to deliver advice based on the survivor's unique financial situation.

OFFBOARDING EMPLOYEE ACCESS

BrightPlan extends offboarding employee access to BrightPlan for 6 months post employment. This allows employer to provide better employee care, increased ability to rehire, remain in contact with alumni and provide strong transitions without additional HR burden

MARKETING MATERIALS FOR LAUNCH

BrightPlan will collaborate with employer to ensure marketing material for launch integrates the company's culture and drives success with the launch of BrightPlan as a Financial Wellness Benefit. We have included example marketing materials successfully used in customer launches. Materials and modality of delivery available include, but are not limited to, digital signage and posters, benefits portal copy, email content, slide deck for new hire orientation, and more. The purpose of these materials are to increase awareness, enrollment, and engagement with the BrightPlan platform to better improve the financial health of employees.



Roadmap Disclaimer: Information related to BrightPlan's roadmap is being shared in order to outline our current product plans. Please note that all future product plans are being shared for informational purposes only, and not as a binding commitment. Ultimately, the development, release and timing of any future products, features or functionality remains at the discretion of BrightPlan and may be subject to change. Digital features in the app are subject to local country laws and regulations and made available accordingly.

Disclosure: BrightPlan LLC is an SEC-registered investment adviser that offers investment advice to US residents. Financial advisors may also be from Plancorp LLC, an SEC-registered investment adviser, and BrightPlan subadvisor. Registration does not imply a certain level of skill or training nor does it imply endorsement by the SEC. Please see the BrightPlan and Plancorp ADVs for additional important information. All investing involves risk, including the loss of principal. Past performance does not guarantee future results. BrightPlan is a trademark of BrightPlan LLC, registered in the U.S. Patent and Trademark Office.

BrightPlan Financial Wellness Proposal

This proposal is based on the Sourcewell RFP. Employee counts update 1x a year for the employer and are fixed for the term.

Services			Monthly Fee Per Employee (PEPM)
BrightPlan Proposal			
<ul style="list-style-type: none"> • BrightPlan Academy and Education • Access for All Benefit Eligible Employees and their Dependents • 4 Custom webinars tailored to employer • 12 “Get Started” webinars with BrightPlan for new hires and employees • QBRs led by Customer Success Team to review results (4x/year) • Digital Financial Wellness Coach • Goals Based Planning • Investment advice • Investment and Spending Analysis across all linked accounts • Budgeting, Dynamic Balance Sheet, Net Worth and Goal Status Tracking • Digital Advisor Access • Unlimited Human Fiduciary Advisor Access for EE and Spouse • Referrals to Estate Planning and Tax Preparation Services** <p>Offboarding Employee Access for 6 month Post Employment</p>			\$3.47
<p>*Pricing based on approved contract with Sourcewell. **Estate planning and tax preparation services are provided at a discounted rate through service providers *** T&E for onsite events is additional and is at cost</p>			
Additional Services			Cost
<p>Survivor Support (optional)</p> <ul style="list-style-type: none"> • Financial Benefits Review • Key Contacts • Checklist • Cash Flow Analysis • Estate Plan Considerations • Follow-ups 			.75 PEPM

Please contact me with any questions,

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www.brightplan.com

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