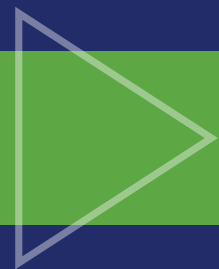




# Looking Ahead



## The BPAS Vision

**Paul Neveu**  
Chief Executive Officer  
**BPAS**

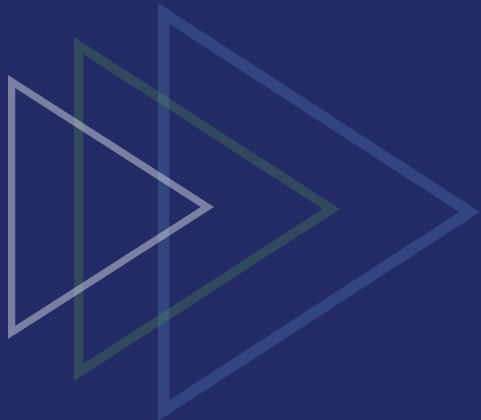
# Predicting the future: Quotes of infamy



- ▶ Thomas Watson (President of IBM), 1943:  
*"I think there is a world market for maybe five computers."*
- ▶ Darryl Zanuck (20th Century Fox executive), 1946: *"Television won't be able to hold on to any market it captures after the first six months. People will soon get tired of staring at a plywood box every night."*
- ▶ Ken Olsen (founder of Digital Equipment Corp.), 1977:  
*"There is no reason anyone would want a computer in their home."*
- ▶ Bill Gates (Microsoft founder), 1981: *"640K ought to be enough for anybody."*
- ▶ Clifford Stoll (astronomer and author), 1995: *"...the Internet will soon go spectacularly supernova and in 1996 catastrophically collapse."*
- ▶ Paul Neveu, 1998: *"I'm gonna be rockin' AOL and Blockbuster Video forever"*.

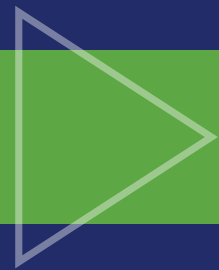
# What's next for....

- ▶ BPAS as your partner
- ▶ Plan Sponsors and Participants in our care
- ▶ Your life, my life, if we embrace a new way of operating





# What's next for...

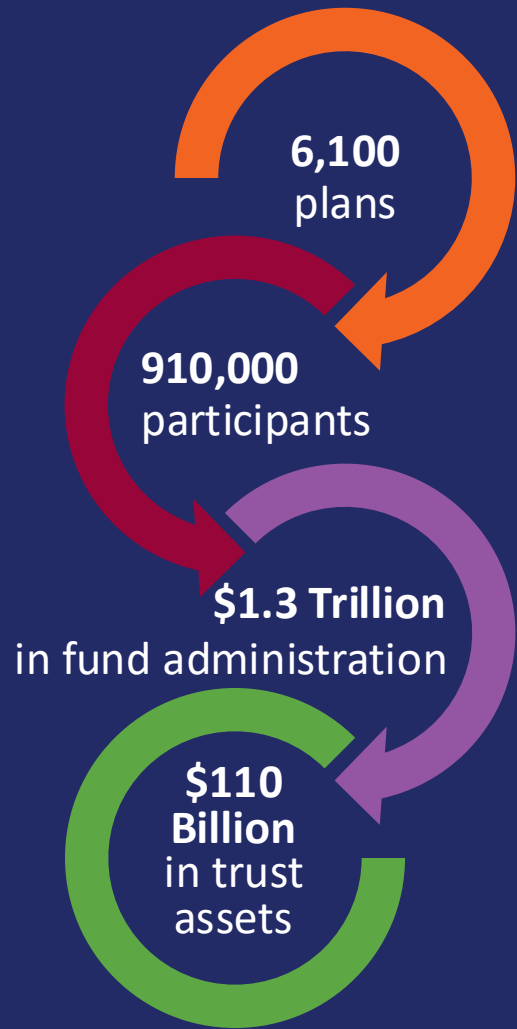


## BPAS as your partner





# About us



**Established in 1973** – a national retirement plan service provider  
**Strong financial base** – subsidiary of Community Financial Systems, Inc. (CFSI; NYSE Ticker: CBU)

## Service Lines

Workplace Retirement Plans | Actuarial & Pension | IRA Services  
Health Benefits Consulting | Health & Welfare Plans | Fiduciary Support Services | Fund Administration | Collective Investment Funds | Institutional Trust Services | Advisor Coaching

## Specialty Practices

Creative Plan Design Practice | ESOP/kSOP | Plans with Employer Securities  
VEBA/115 Trusts | Pooled Plans (MET/MEP/PEP) | DB360 | Corporate HSAs  
Cash Balance Plans | Puerto Rico Plans | AutoRollovers

## Parent Company Outlook

Part of diversified financial services holding company. BPAS is approximately 18% of revenues, 28% of CBU pre-tax (2024)

*Our growth and development comes from you. **Thank you** for the trust you've placed in BPAS!*



# A national financial services and consulting platform



## BPAS Retirement & Benefits

- ▶ Bundled Defined Contribution Plan Administration (OmniDC)
- ▶ Creative Plan Design Practice
- ▶ Actuarial & Pension Services (35 actuaries)
- ▶ Health Benefits Consulting
- ▶ IRA Services
- ▶ Health & Welfare
- ▶ Puerto Rico
- ▶ Fiduciary Services
- ▶ Advisor Coaching Practice (What's Next)

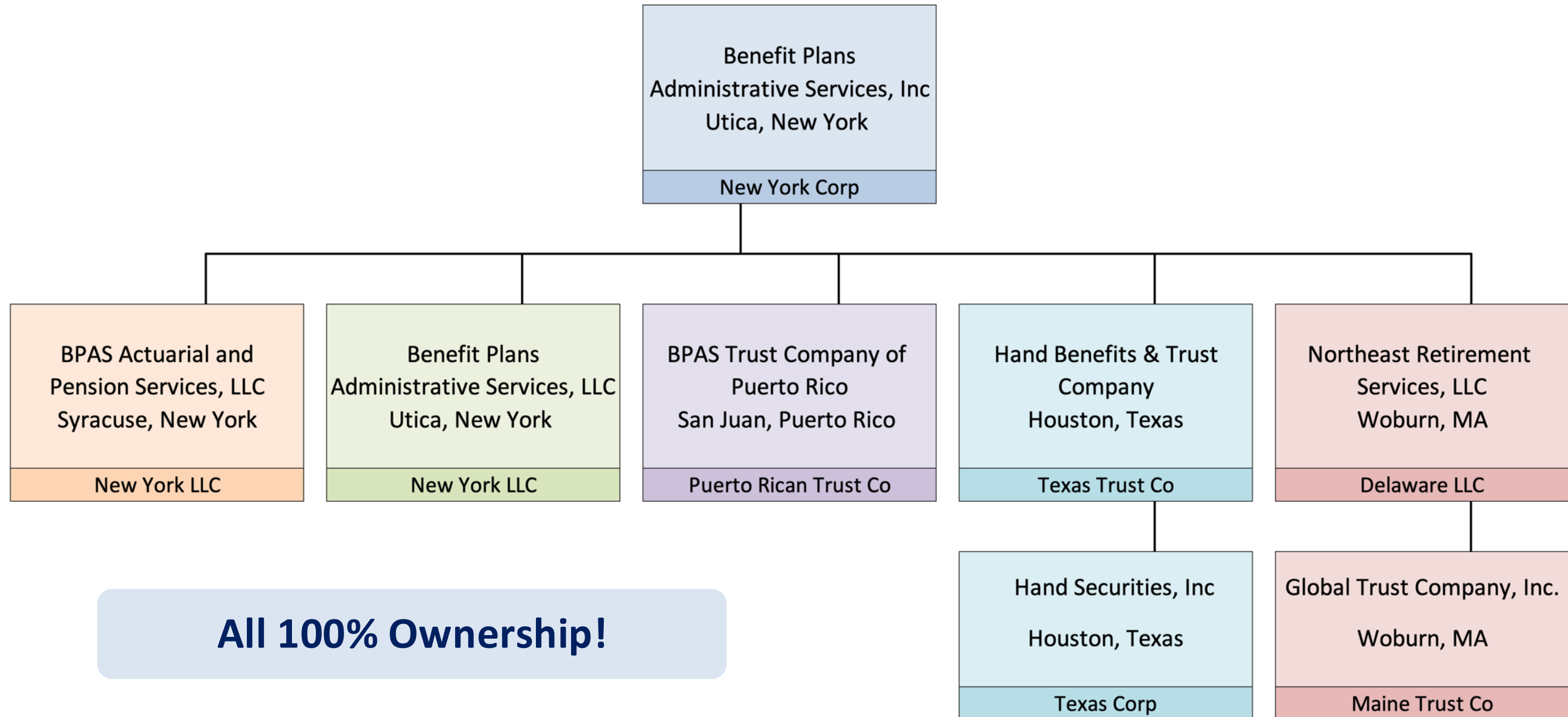
## BPAS Trust

- ▶ CITs
- ▶ LLCs
- ▶ Endowments & Foundations
- ▶ Master Trust Accounting
- ▶ Donor Advised Funds
- ▶ Unitized / Synthetic Portfolios
- ▶ Co-manufactured Products
- ▶ TA Services
- ▶ Private Credit Applications
- ▶ Other niche services

## BPAS By The Numbers

\$140M ARRR | 470 employees | across 32 states | 17 offices

# Unraveling the Mystery





## What's our strategy and mindset?



- ▶ A partner to financial institutions and fiduciaries
- ▶ A flexible and adaptable player in the middle of the marketplace (deliberately innocuous, non-flashy name)
- ▶ Four lanes of our highway
- ▶ Insourcing, vertical integration, controlling our destiny
- ▶ Simplifying life for Human Resources
- ▶ High expertise, low turnover, accountability
- ▶ Our “big four” personality traits
- ▶ Laser focus on relationships
- ▶ Be honest about where we need to improve, have the courage to fix it

*“You had me at LOSAP”*  
— Recent prospective partner



## Things we're proud of



BPAS Placed in **Top 5 Recordkeepers by NAPA Advisors' Choice Awards** across multiple markets and categories for three consecutive years

*"The Advisors' Choice awards are a means for committed retirement plan advisors to acknowledge best-in-class recordkeepers in a dozen different categories in the target market(s) they service."*



Certified by the Centre for Fiduciary Excellence (CEFEX), a division of Broadridge Fi360 Solutions (Broadridge)



# Client survey results

Survey of  
3,698 BPAS clients  
December 2024

**97%** of clients are **satisfied** with BPAS  
with **94%** being **VERY** satisfied

However,  
**Blind Reference Checks** -  
that's our goal at BPAS



**97%**  
of clients would  
**recommend**  
BPAS

*"BPAS overall takes ownership of most projects and makes life easier for (us)."*

*"BPAS helps make the management of our 401k plan a pleasant experience which is greatly appreciated."*

**95%**  
of clients report a  
**reduction in**  
**plan related**  
**workload**

*"Made our 401k plan process — enrollments, funding, etc. — so much easier."*

*"Eliminates a lot of paperwork, simplifies processes, keeps us informed...their 401k process is way more efficient."*

**93%**  
**satisfaction**  
with BPAS  
**Participant**  
**Services**

*"Anytime an employee has a question, they come to me, and we call together. The agents are always friendly, professional, and ready to help."*

*"BPAS has always been so helpful and patient with questions. A great partner to work with!"*

**BPAS Plan**  
**Consultants**  
ranked  
**4.75**  
out of 5

*"Very conscientious, very responsive, very helpful and very knowledgeable regarding all regulatory and plan aspects."*

*"The best consultant I have worked with over the many years I have done this."*

# In Good Company

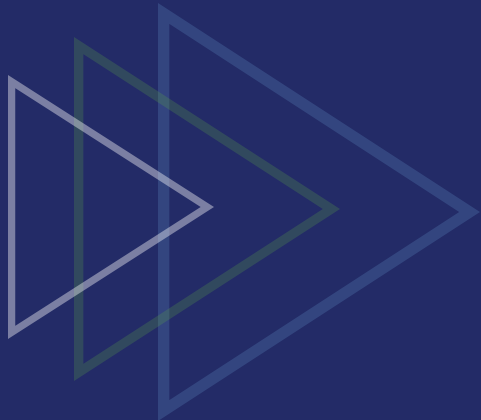
many BPAS clients are common household brand names



And our parent ESOP!



**We're proud  
of these  
things, but  
don't worry,  
we will  
continue to:**



- ▷ Stay humble
- ▷ Listen, observe and evolve (including the coolest ideas seen among competitors)
- ▷ Call you back quickly
- ▷ Show urgency around your needs
- ▷ Take ownership
- ▷ Admit what we don't know
- ▷ Own it when we make a mistake





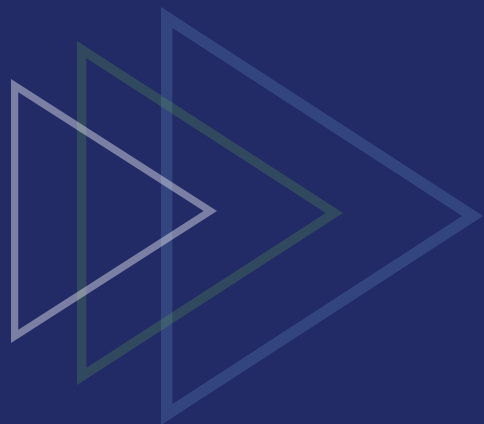
# What's next for...



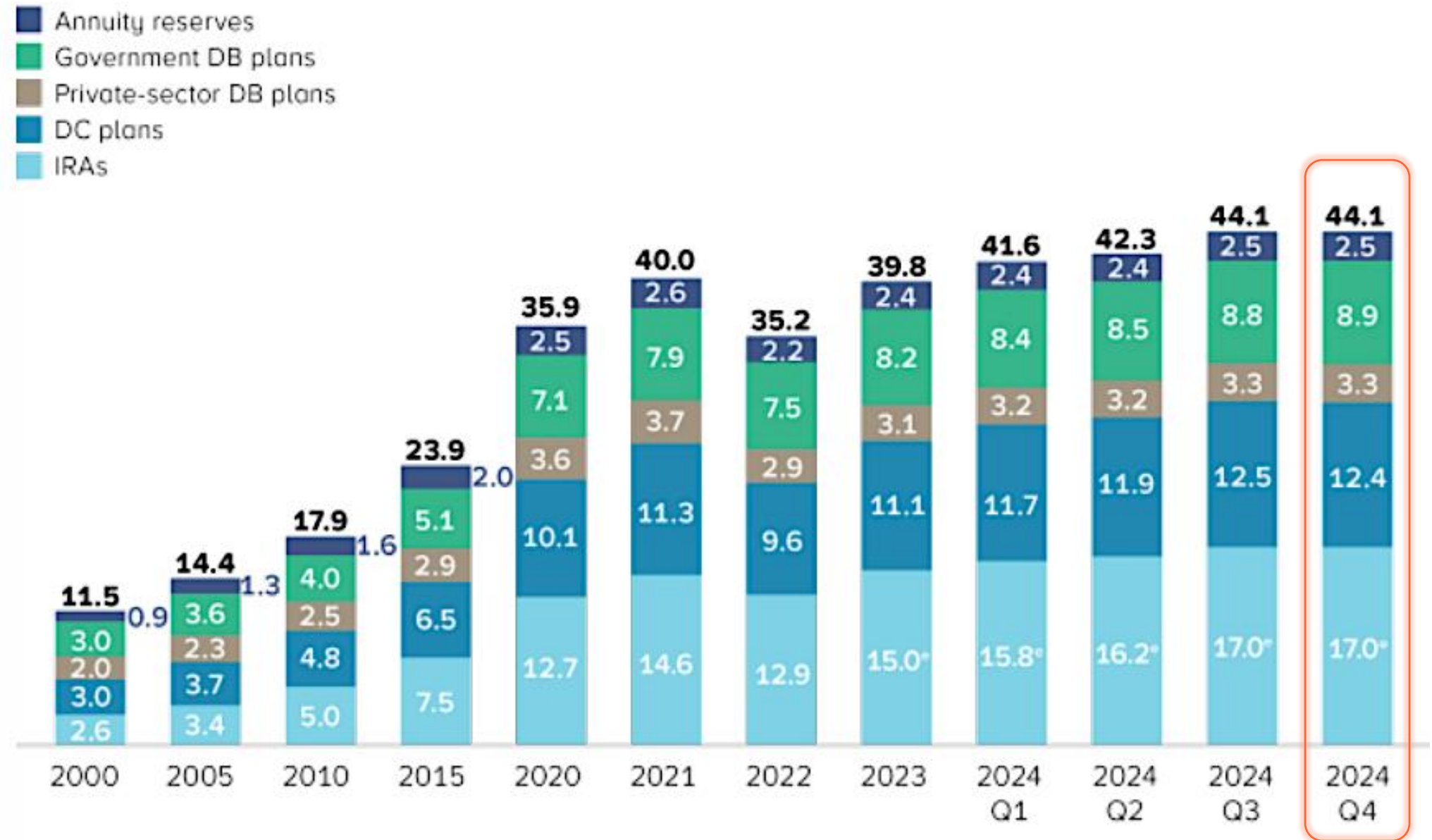
plan sponsors and participants  
in our care



The good news?  
They need us more than ever

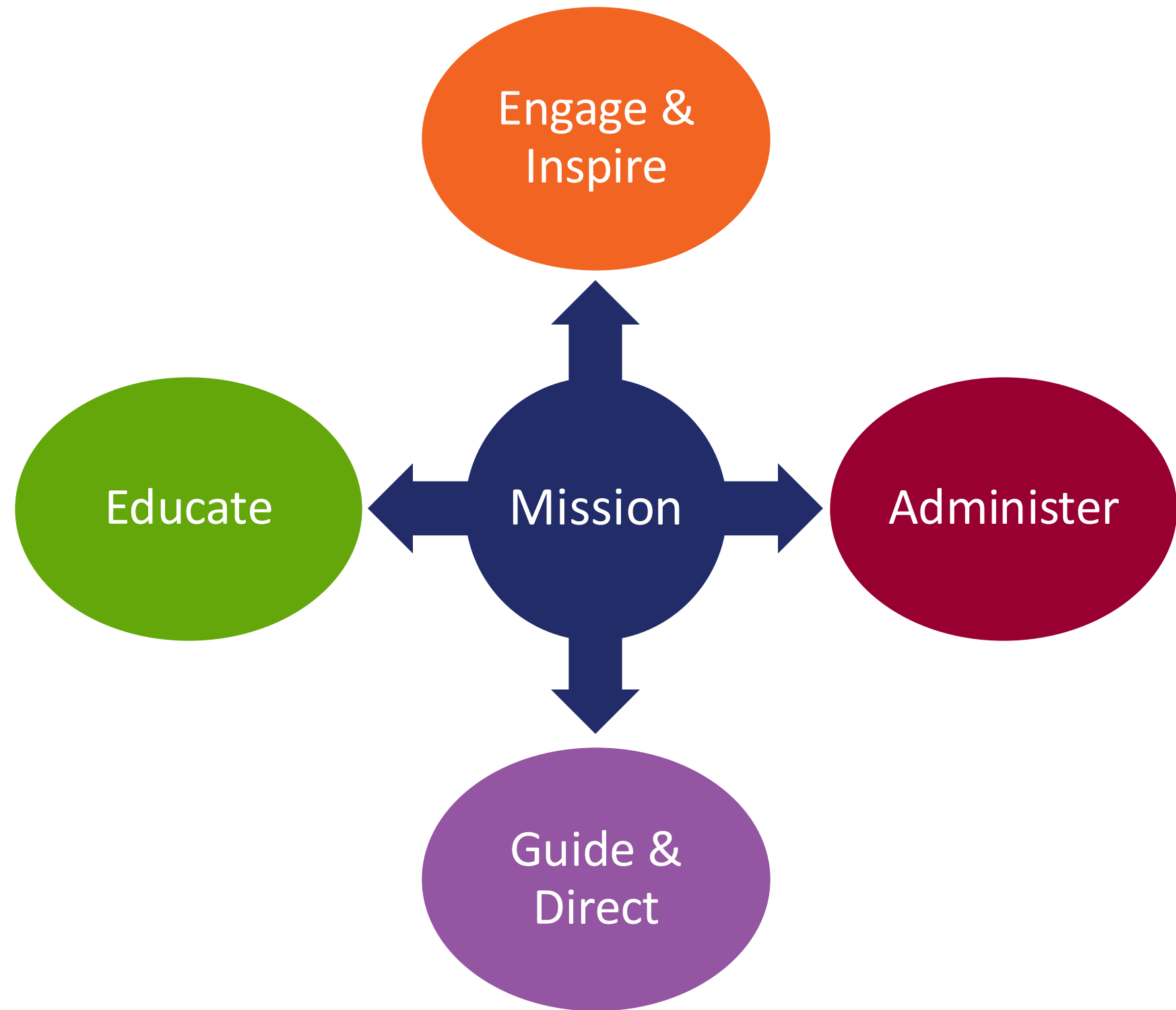
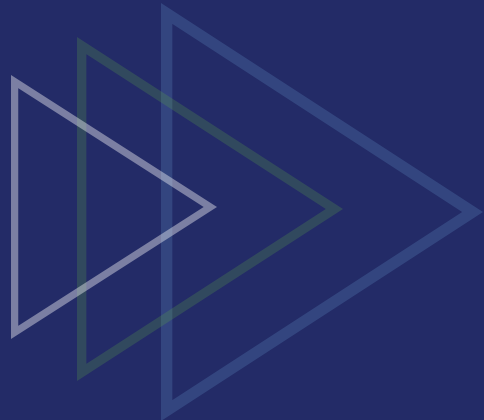


## U.S. Total Retirement Market Assets (12/31/2024, per ICI)



Total value of US homes (12/31/2024): \$49.7T. Total market capitalization of US stock market (April, 2025): \$52T (SIFMA)

**Advisors,  
Trustees, and  
Retirement  
Platforms:**  
**Our shared  
mission**





## Advisors: The personal trainers for DC Plans



- ▷ Participation rates
- ▷ Contribution rates
- ▷ Auto enroll / auto escalate
- ▷ Taking full advantage of the match
- ▷ % who are maxing out under 402(g)
- ▷ % of pre-tax vs. Roth deferrals
- ▷ % who have never logged on
- ▷ % who are using the Roadways Mile Marker
- ▷ % of participants in the default investments
- ▷ % who are on track for secure retirement
- ▷ % who have done a written financial plan
- ▷ % likely to be working forever



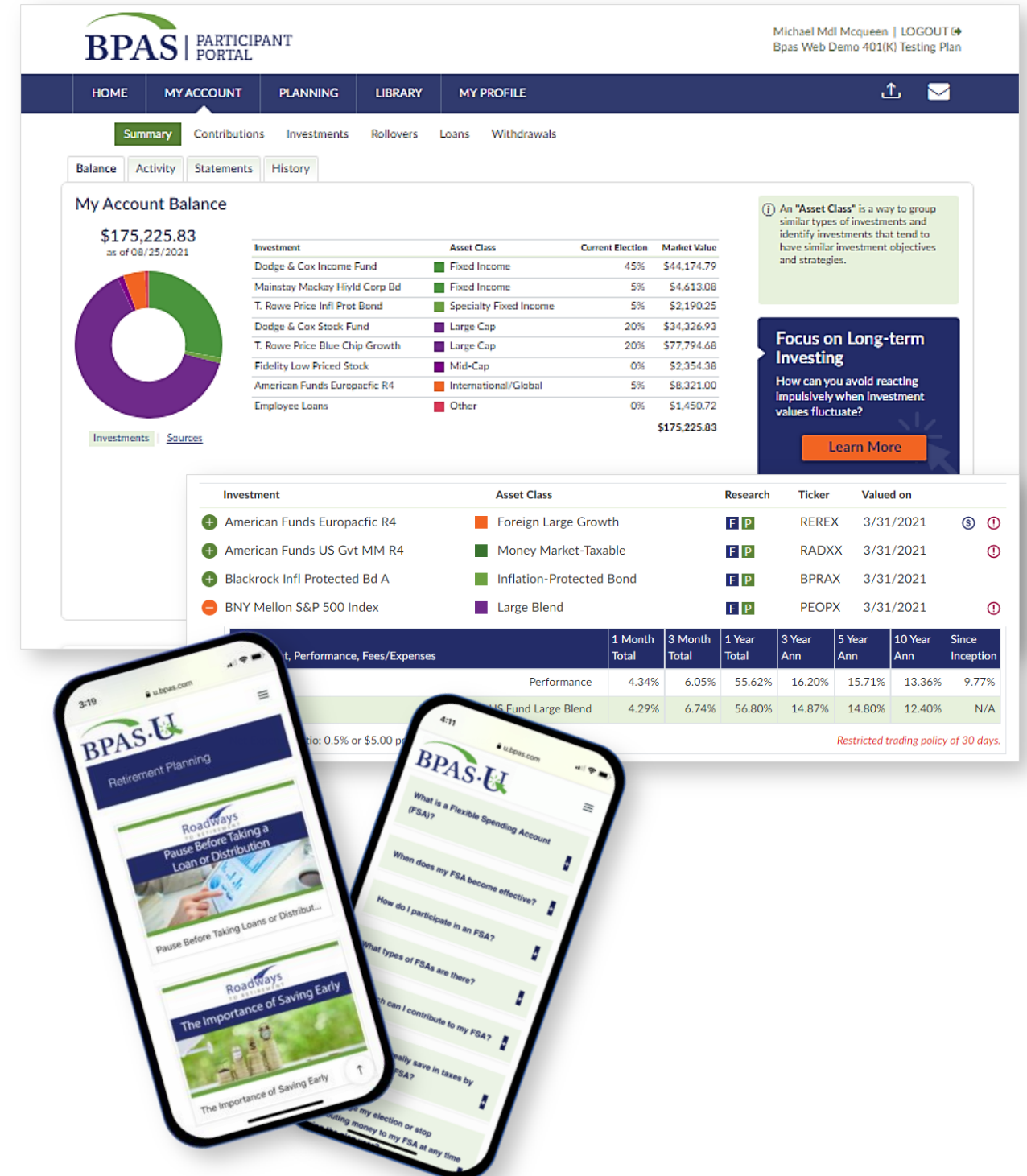
**An opportunity  
where Advisors  
can go to  
another level  
with  
participants**



- ▷ Advisor as a pragmatic financial problem solver / life browser
- ▷ Galvanizing against fraud
- ▷ Written financial plan, updated periodically
- ▷ Review of insurance coverages and liabilities
- ▷ Home / real estate as part of wealth planning process
- ▷ Debt, mortgages, HELOCs, securities lending
- ▷ College planning
- ▷ Social Security, Medicare planning
- ▷ Trust and estate planning
- ▷ Tax services and tax planning
- ▷ Computer, phone and technology assistance
- ▷ Consider building a trusted alliance of several firms to assist clients, while being flexible around existing relationships

# Where we're going with technology: Participant Portal

- ▶ Participant web (E2): People see it as clean, engaging, and enjoyable to use
- ▶ Major push toward personalized experiences
- ▶ Expanding Roadways Mile Marker focus – (e.g., *You're on track for 73% of final income, how to improve the path*)
- ▶ Integrate BPASU, the Hub and videos throughout the experience
- ▶ A site that remembers prior discussions, dual use
- ▶ Future: AI for risk tolerance questionnaire, guided assist

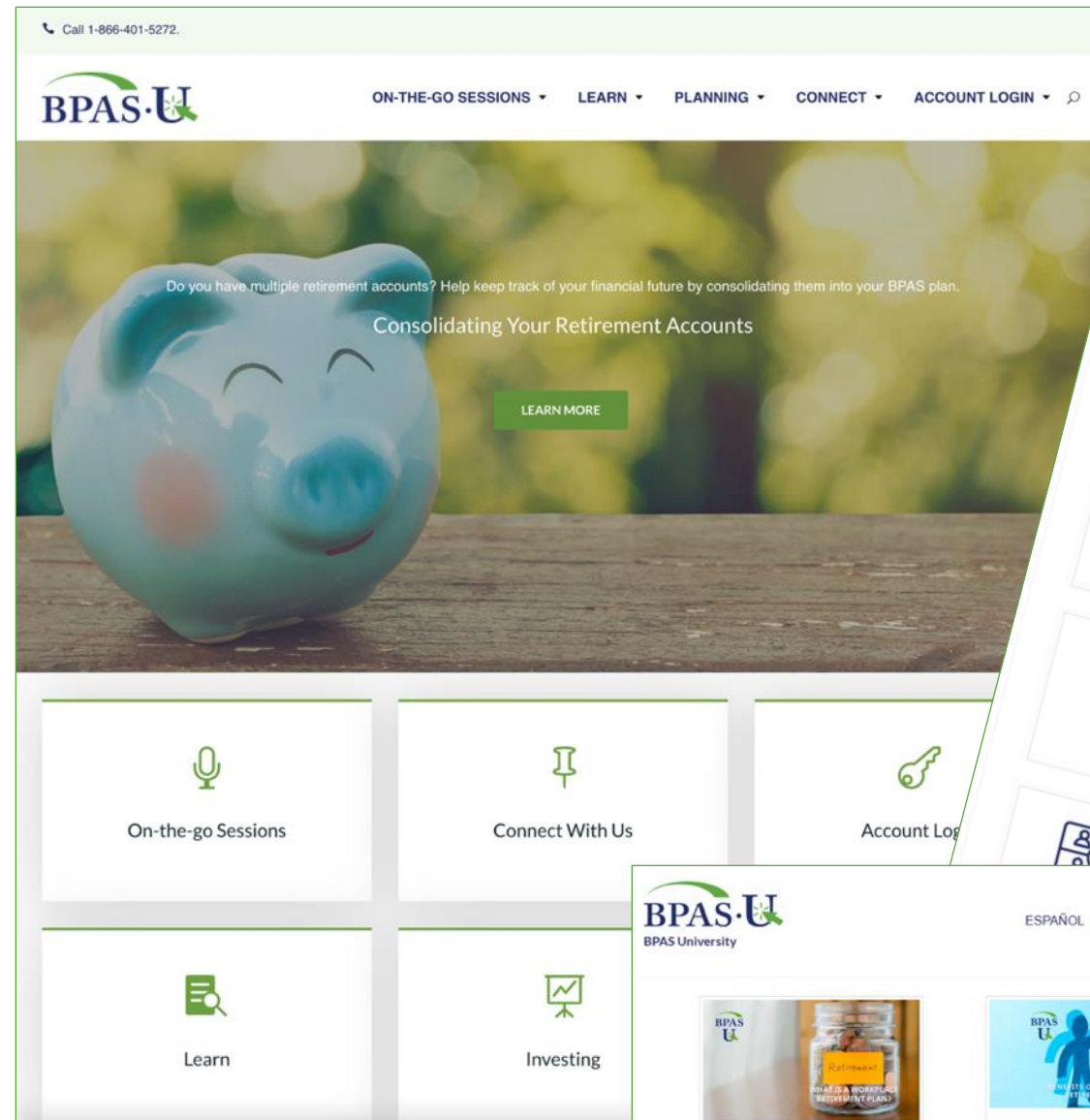




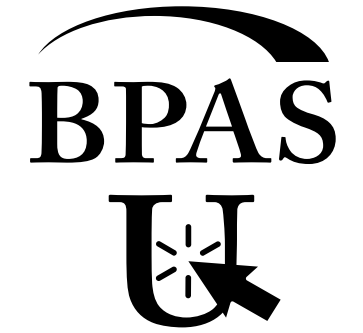
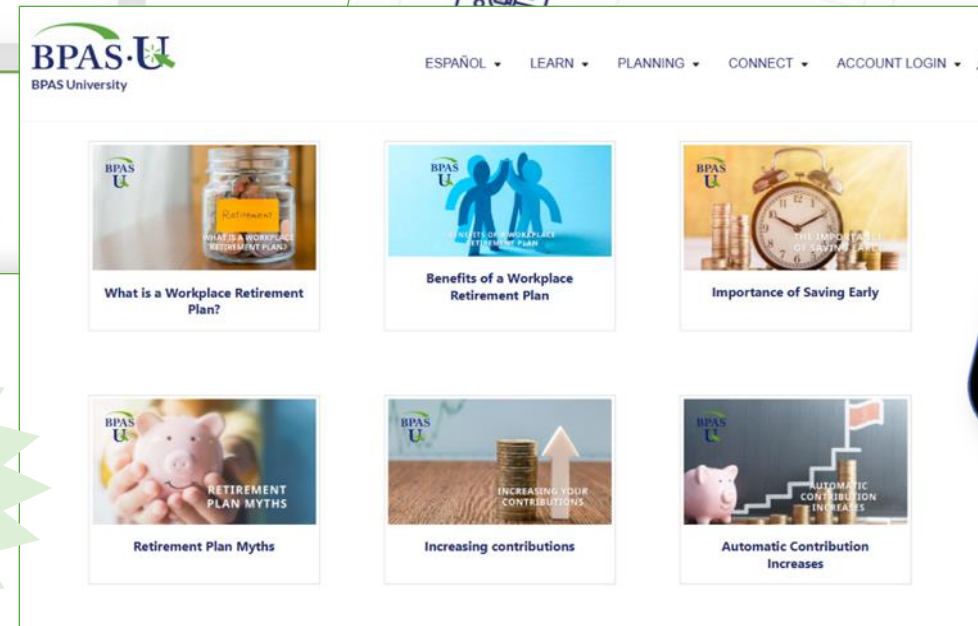


# Participant engagement:

**BPAS**  
**University**  
**u.bpas.com**

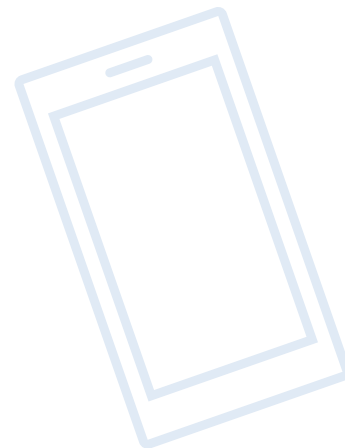
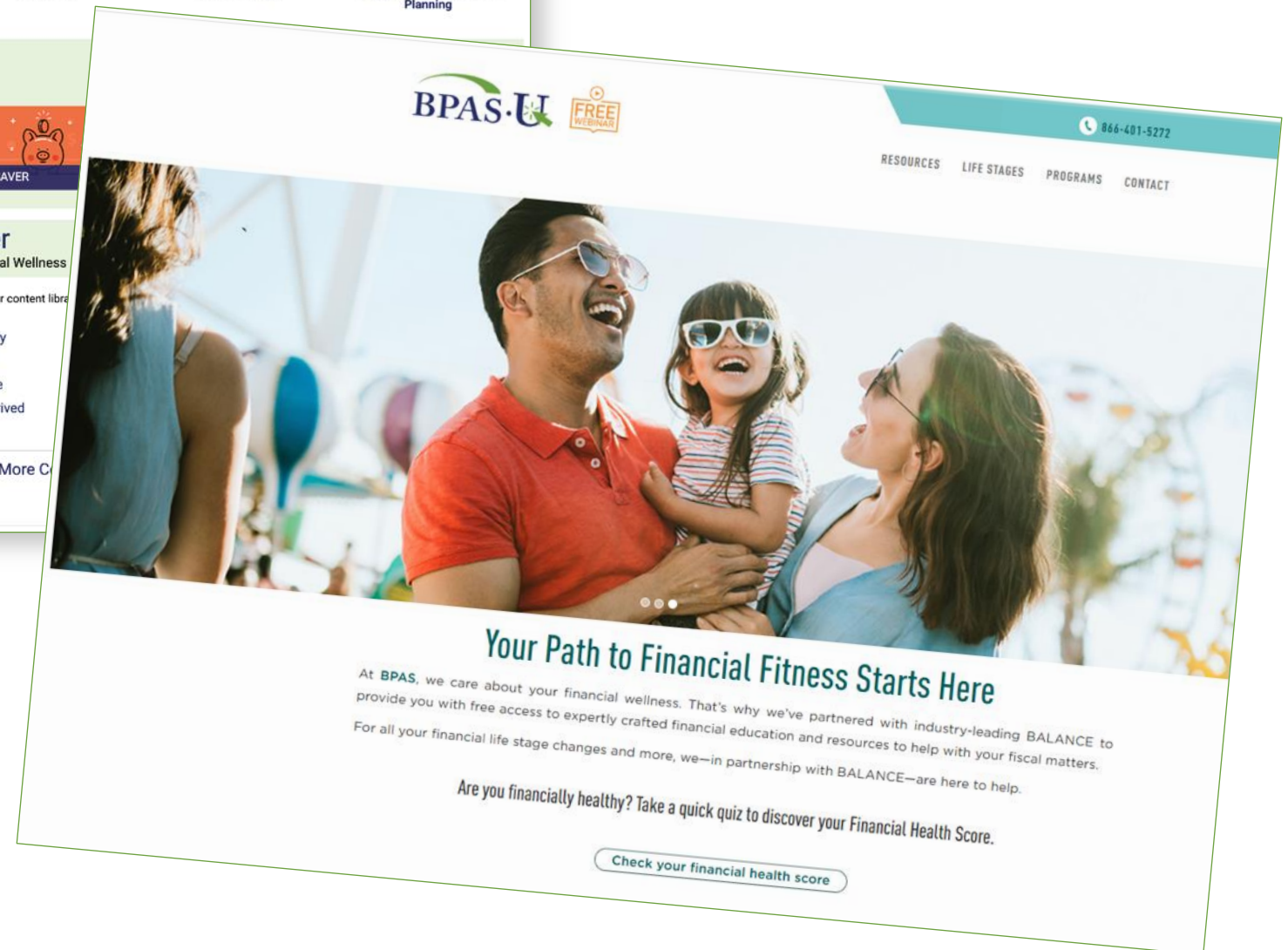
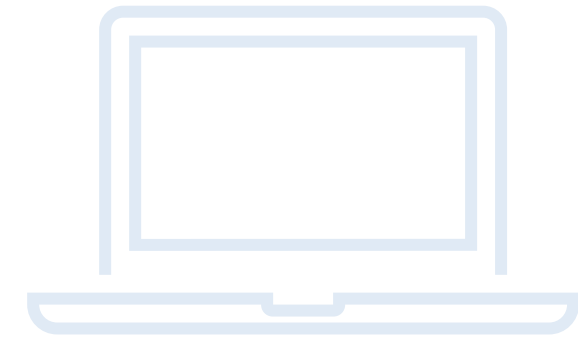
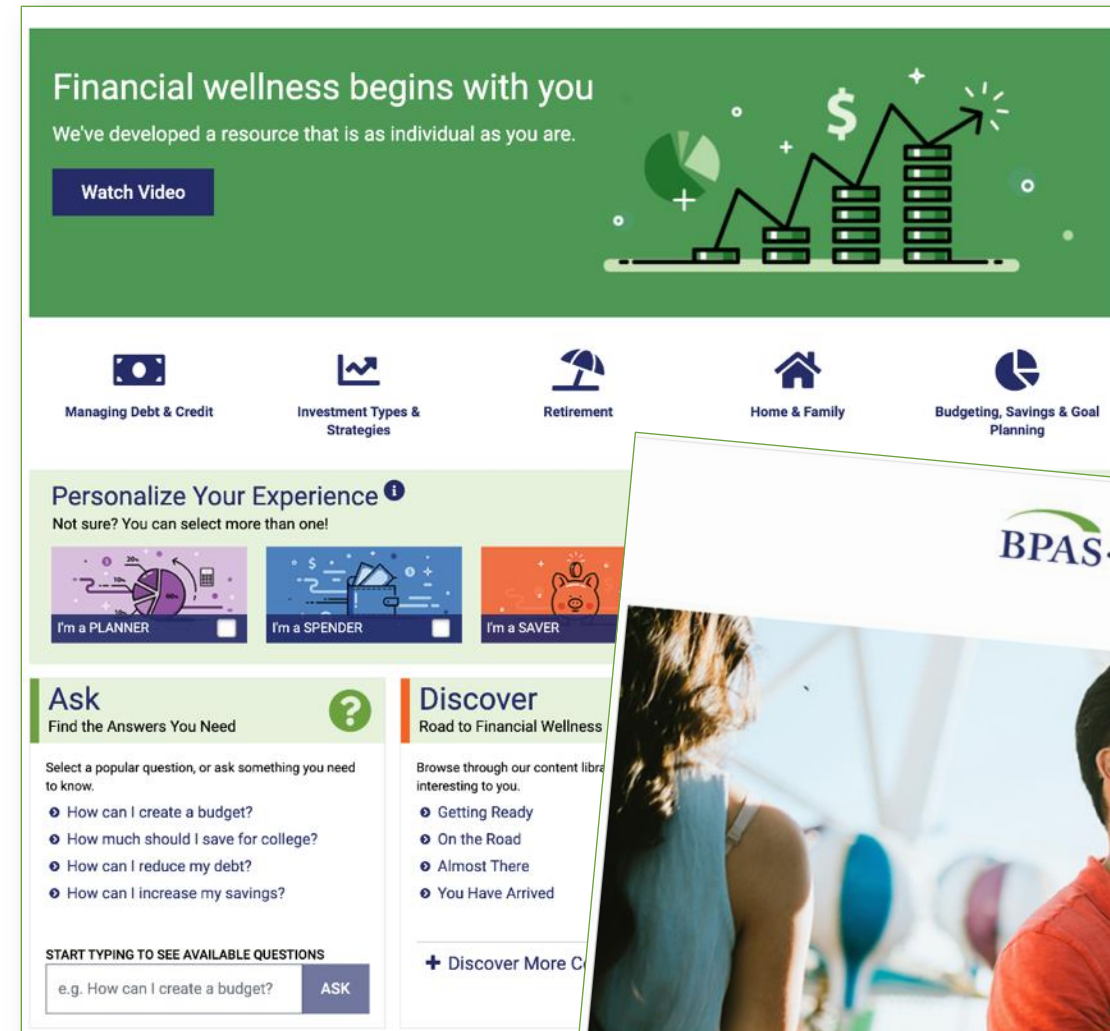


Plan: Weekly participant market update coming soon!



# Participant engagement

## financial wellness







# Our education team and the Plan Hub

For plan information and resources

SCAN ME!



Presented by  
Plan Investment Advisor Name & Contact Info

WELCOME TO OUR  
RETIREMENT  
PLAN

YOUR LOGO HERE

ADVISOR MESSAGES

Sample Advisor Message  
Plan Advisor

MEETINGS

Enrolling in Your Workplace Retirement Plan  
BPAS U

Online Enrollment Tutorial  
English Version  
BPAS University

Inscribiéndose en el Plan de Retiro de tu Trabajo.  
Empecemos.  
BPAS U

ESPAÑOL: Inscribiéndose en el Plan de Retiro de tu Trabajo  
BPAS University

Live & Recorded Webinars  
BPAS University

Intro 0:00 / 5:50

A Sample of the BPAS Plan Hub

PLAN INVESTMENT ADVISOR

Plan Investment Advisor Name & Contact Info  
adviser email  
(555) 555-1212

Schedule an Individual Session

ACCOUNT ACCESS / ENROLL

BPAS  
u.bpas.com  
(866) 401-5272

Learn how to enroll online!

PLAN DOCUMENTS + LINKS

Incoming Rollover Form  
Online Enrollment Kit  
Online Enrollment Tutorial  
Retirement Plan Hub Email Campaign (1)

HUMAN RESOURCES

HumanResources Contact  
HR@yourcompany.net  
(555) 555-1212

View in Spanish (en Español)

EDUCATION

TRADITIONAL OR ROTH DEPOSITS?

Roth or Traditional Contributions  
Which one is right for you?

THE IMPACT THAT A 1% CONTRIBUTION INCREASE MAKES

The Impact of a 1% Contribution Increase  
A small change with a big impact

HOW MUCH DO I NEED TO SAVE EACH MONTH?

How to Save \$1 Million for Retirement  
How much to contribute each month?

ROLLOVERS

Rollover Options  
Retirement options when changing jobs

WHY NAME A BENEFICIARY?

Beneficiary Designations  
Leaving assets where you intend

HOW A TARGET DATE FUND WORKS

How a Target Date Fund Works  
Is a Target Date Fund right for you?

Current state  
of our DC Plan  
call center  
(DB team is  
separate)



## Participant Services Center Staff Demographics

| Spokane, WA (PST)              |
|--------------------------------|
| Kelly, Supervisor-HW           |
| Miles, PSR                     |
| Ines, PSR <span>español</span> |
| Krysten, PSR-HW                |
| Alex, PSR <span>español</span> |
| Angela, PSR-HW                 |

| Oregon (PST)           |
|------------------------|
| Abby, IR Specialist-HW |
| Nanglee, PSR           |

| Colorado (MST) |
|----------------|
| Kelsee, PSR    |

| Houston, TX (CST)                |
|----------------------------------|
| Yasmin, PSR <span>español</span> |
| Lakisha, PSR-HW                  |
| Susan, PSR                       |
| Shantasia, PSR                   |



| Utica, NY (EST)                  |
|----------------------------------|
| Joe, Director                    |
| Kathy, Asst. Manager             |
| Kris, Supervisor-HW              |
| Nicole, PSR <span>español</span> |
| Chanel, PSR-HW                   |
| Tanja, PSR-HW                    |

| New Jersey (EST)                  |
|-----------------------------------|
| Yamilex, PSR <span>español</span> |

| Alabama (CST) |
|---------------|
| Michael, PSR  |
| Brody, PSR    |

| San Juan, PR (AST)                 |
|------------------------------------|
| Iris, PSR-HW <span>español</span>  |
| Jose, PSR <span>español</span>     |
| Virginia, PSR <span>español</span> |

Rev.05.15.25

Recent months: 500 – 600 calls / day. ASA has been around 1:11. Average call 6:28.  
 About 25 incoming emails / day. About 5% of calls are from web or phone callback. We're  
 down to around 7% of calls for login assistance (new MFA approach highly successful)

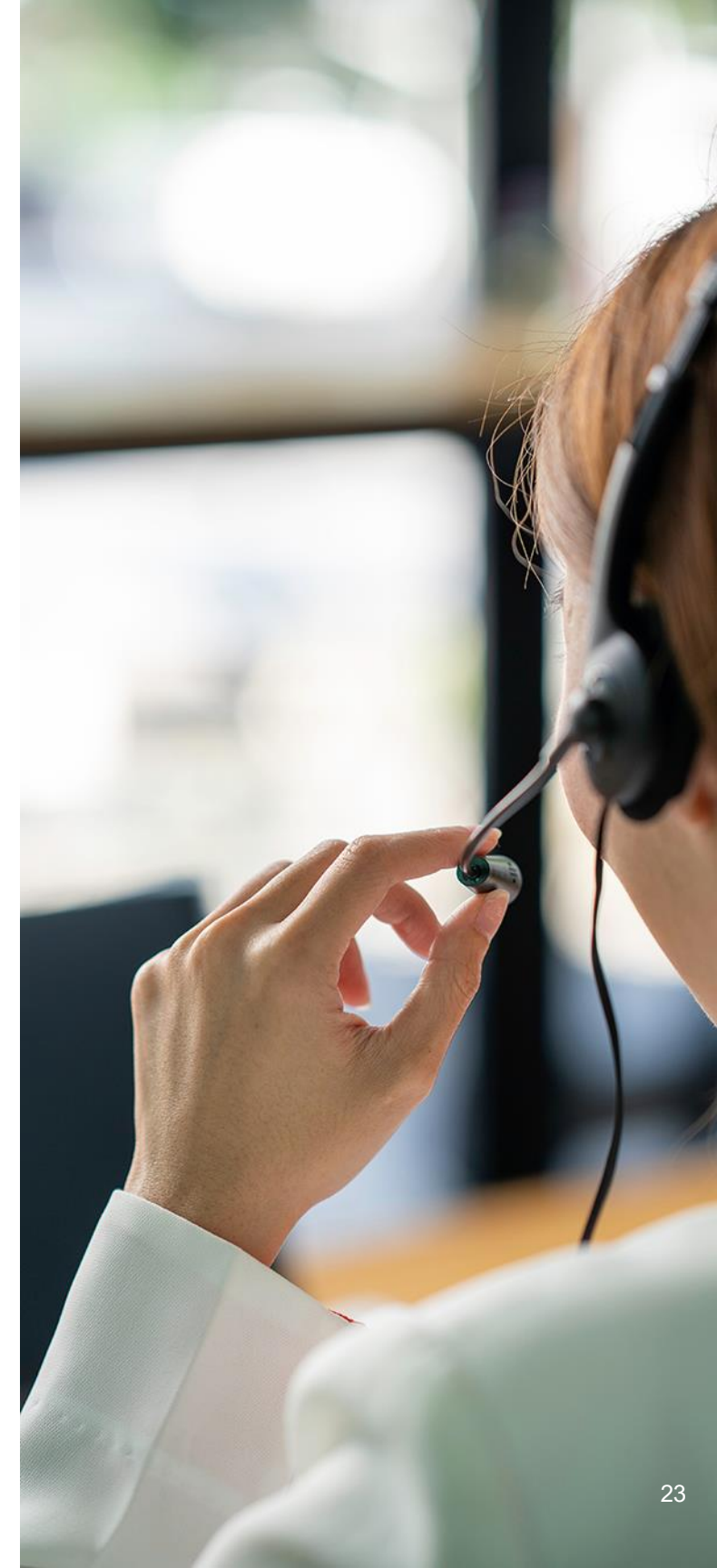


## Future direction: Enterprise call center initiative



- ▶ Initial training bot for our agents – live this month
- ▶ Snowflake in middle of process
- ▶ Call center application (Enghouse now)
- ▶ Phones (move to cloud)
- ▶ Call center dashboard
- ▶ Generative AI bot that listens to calls and learns
- ▶ Call wrap-up notes, email to participant
- ▶ Additional security measures
- ▶ Ability to expand service through AI, handle more plans, more languages, expand hours

Take speed bumps out of the process, streamline redundant tasks, consolidate systems, make life easier for agents, and deliver highest quality user experience



# High-level trends at BPAS



## AI is transforming the employee benefits landscape

- ▶ Personalized participant experiences (e.g., tailored dashboards, communications)
- ▶ Predictive analytics for HR teams and advisors to identify risks or opportunities
- ▶ Back-end automation for workflows, reporting, and operational efficiency

## Personalization and Guidance

- ▶ One-size-fits-all communication being replaced by personalized and hyper-personalized tools
- ▶ Experiences that reflect their income level, life stage, and financial goals
- ▶ Growing demand for targeted advice within the 401(k) platform (e.g. managed accounts, retirement income products)

## Data Access for Sponsors and Advisors

- ▶ Plan sponsors and advisors seeking deeper, more actionable data insights
- ▶ Emphasis shifting to “the most meaningful gauges” —trends, engagement patterns, and at-risk segments
- ▶ Help stakeholders make informed decisions to drive targeted participant communication, improve plan outcomes

## *Totally non- sexy internal projects that will benefit clients*



- ▶ **Mothership** — a principal endeavor expected over approximately 24 months
  - entirely different user interface with advancements to its overall functionality
  - core system that drives efficiency, enhances productivity, and supports scalable and secure operations
  - build AI into the new system for data analysis, data recall, and reporting
- ▶ **Online Distributions** – capture distribution request info to automate the process
  - create efficiencies, better user experience, and shorter distribution timeframes
- ▶ **Fund Change Process** – complete revamp of the fund change process
  - varying degrees of bot automations to significantly automate the process
  - save a significant number of hours annually
- ▶ **Project Pings (aka, Project MacGyver)** – security initiative that will “ping” participants at many more moments via text and / or email – e.g., you just called the call center, you just changed your email or mobile, you just logged in from an unrecognized IP address, etc.

# Projects: on the horizon

Design automations and create process efficiencies to improve:


- ▶ Night Trading
- ▶ Statement Production
  - Enhanced look (coming)
  - Streamline production, review, and delivery
- ▶ Dividend Processing





- ▶ Enhanced version of QPRR rolled out Q4, 2024





BPAS

PLAN PORTAL

[Sponsor/Tester](#) | [Return to Dashboard](#) | [LOGOUT](#)


[HOME](#)
[ACTION ITEMS](#)
[WITHDRAWALS](#)
[LOANS](#)
[LIBRARY](#)

[Summary](#)
[Investments](#)
[Participants](#)

At a Glance

Plan Balance Highlights

As of 10/13/2023




19 Eligible w/ Balance (82%)  
of 23 eligible

\$4,863,646.01


Plan Code: TESTCODE

Action Items



Manage your tasks  
[View Full List](#)


Your Plan Consultant



BPAS Consultant

[consultant@bpas.com](mailto:consultant@bpas.com)  
1-866-401-5272

Search Participants



Search by last name  
[Search](#)

BPAS Not HRA/PR Placeholder Title

BPAS Not HRA/PR Placeholder Description

BPAS Not HRA/PR Placeholder Description

BPAS

Plan Portal Guide

The BPAS Plan Portal delivers a library of information and reports at the simple click of a mouse. Use this handy guide to learn about the online tools and features all designed to make your life easier.

| Tab          | Description  |
|--------------|--|
| Dashboard    | <ul style="list-style-type: none"> <li>• List of plans with helpful metrics. Select a plan to view details, records, and more.</li> <li>• My Profile: Shows email address, and phone number on file with BPAS.</li> <li>• Account Security: Update password every 90 days.</li> <li>• Plan Manager: create new or manage existing plan participants.</li> </ul>  |
| Home         | <ul style="list-style-type: none"> <li>• All balances</li> <li>• Plan balance highlights</li> <li>• Active loans, quick link</li> <li>• Plan Participant contact information</li> <li>• Participant Search quick link</li> <li>• Activity: Select Plan Transactions to create a plan level report with a selected date range, category, source or investment filter. Select Participant Transactions to create a participant level report. Select Pending Transactions to view transactions submitted by participants for the current day through EFT.</li> <li>• Assets: Select Plan Statements to create a plan level statement for a specific date range. Select Participant Statements to create a participant level statement.</li> <li>• Liabilities: View a summary of plan balance by investment or source.</li> <li>• Investments: Research plan investments and performance reports. Download investment detail or source detail.</li> <li>• Participants:               <ul style="list-style-type: none"> <li>• Search: View participant details including division, status, current and vested balance, wage status and login information, or look for participant records and access Participant Portal (if permitted).</li> <li>• Beneficiaries: For plans using the Online Beneficiary Designation feature, view and print on-demand reporting.</li> <li>• Login History: View participant login activity and history.</li> </ul> </li> <li>• Action Items often come from a provider, including potential changes to payroll systems.</li> <li>• Contribution Changes: Includes Rate Changes as well as Payroll and Match Verification reports. Note that some reports may only be available for plans using full online enrollment.</li> <li>• Participant Updates: Reports such as Eligibility, Inactive Address, and Missing Data.</li> <li>• Loan Updates: Plans with loans will find reports for New Loans, Loans Not in Payroll, and Paid Loans.</li> <li>• Important Links: Links to external sites or documents.</li> </ul> |
| Action Items | <ul style="list-style-type: none"> <li>• Requests: Check the status of withdrawal/distribution requests submitted by date or participant.</li> <li>• Reports: Find a report or distribution reports (also available in the Library).</li> </ul>  |
| Withdrawals  | <ul style="list-style-type: none"> <li>• Loan Options: Summary of plan loans and options (all applicable).</li> <li>• Requests: Check status of loan requests (all applicable).</li> <li>• Details: View loan details for active or paid loans.</li> <li>• Reports: View all loan reports (also available in the Library).</li> <li>• Quick search by keyword across entire library.</li> <li>• Participant Reports: Includes demographics and investments.</li> <li>• Plan Reports: View various reports, including annual, compliance, and government filing reports. For example, you'll find plan asset reports, compliance testing, Form 5500, and more. Reports provided will vary depending on your plan's provisions and features.</li> <li>• Forms and Notices: Access enrollment and education materials, Summary Plan Description, Required Plan Notice, Administrative Forms, and more.</li> <li>• Policies and Guides: Cybersecurity and Account Transaction policy for both Plan Portals and Participant Portal.</li> <li>• Deferred Reports: Deferred Plan Reports or Plan Statements on Demand reports run with in next 3 days.</li> </ul>   |
| Loans        |  |
| Library      |  |

Questions? We're here to help. Reach out to your BPAS Plan Consultant or Representative.

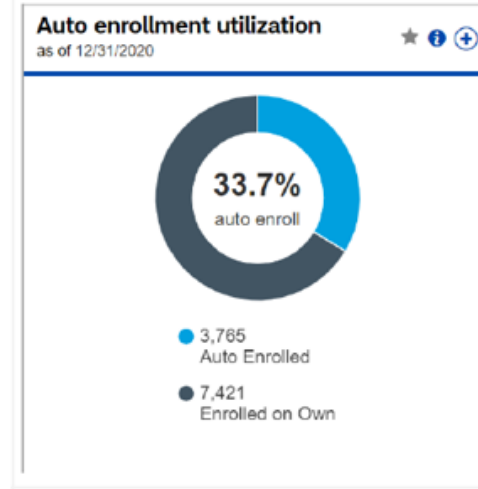
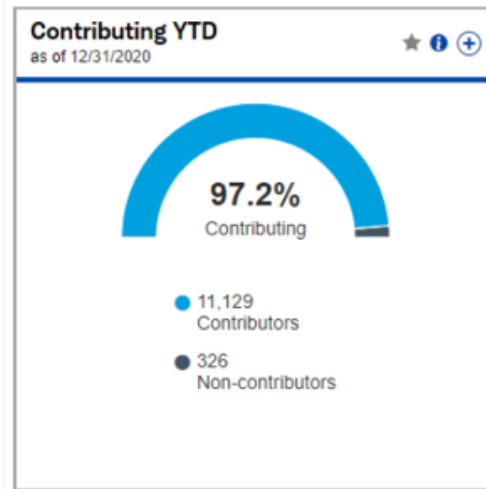
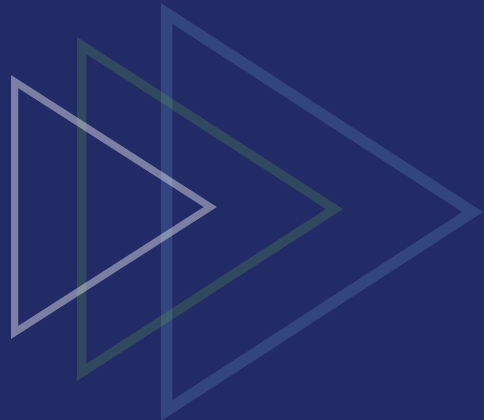
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bpas.com

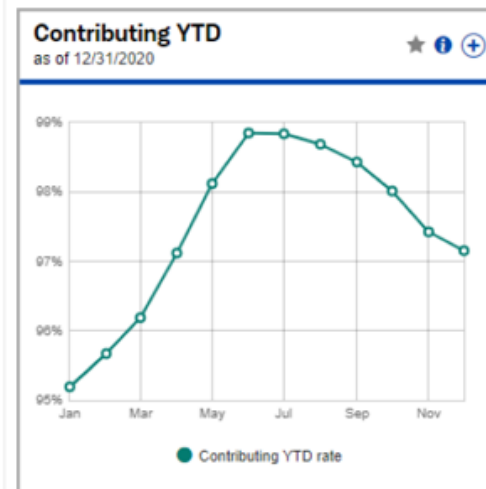
lib.bpas.com

1 of 2

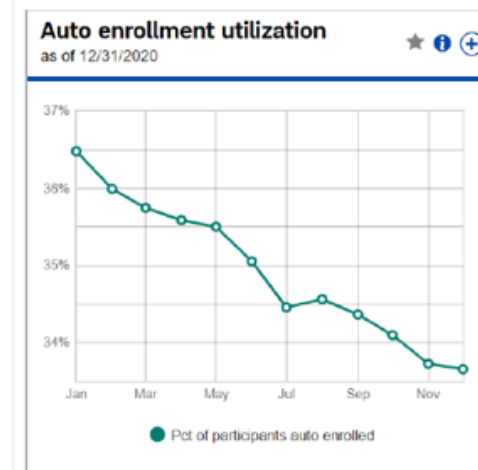
# Taking the plan sponsor and advisor *live* with dashboards



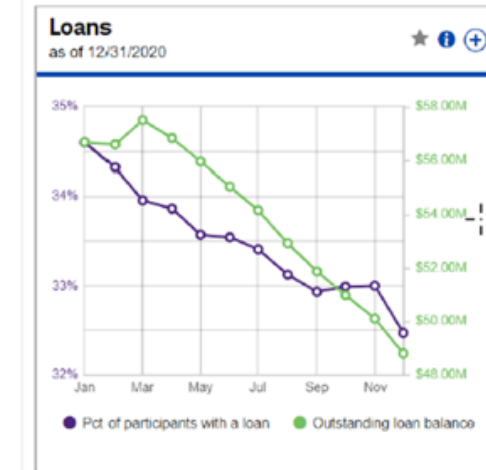
## Trend



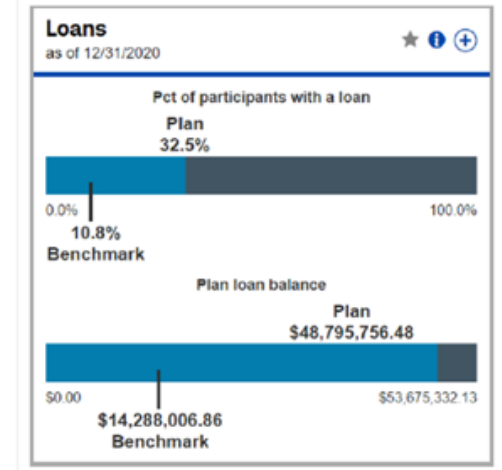
## Trend



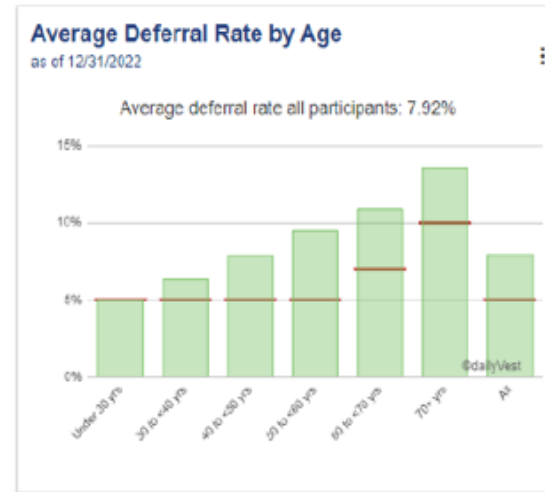
## Trend



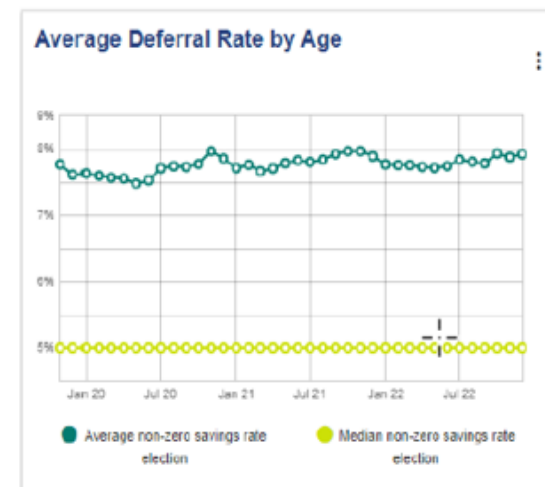
## Benchmark



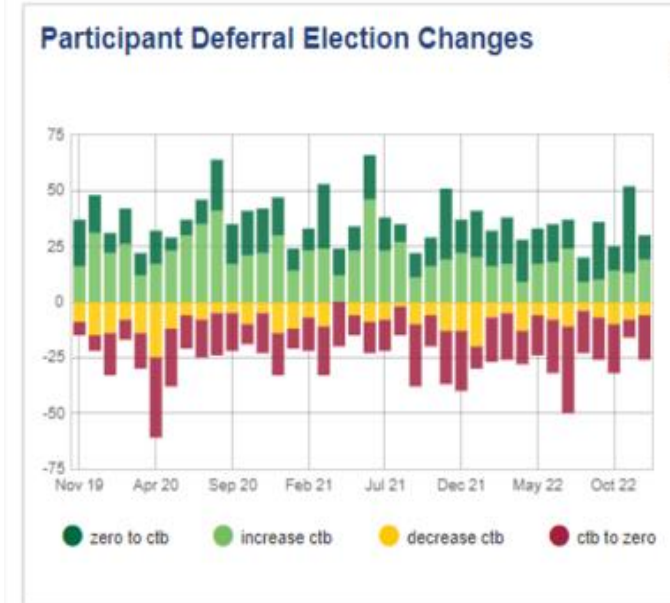
# Live Dashboards continued...



## Trend



## Trend

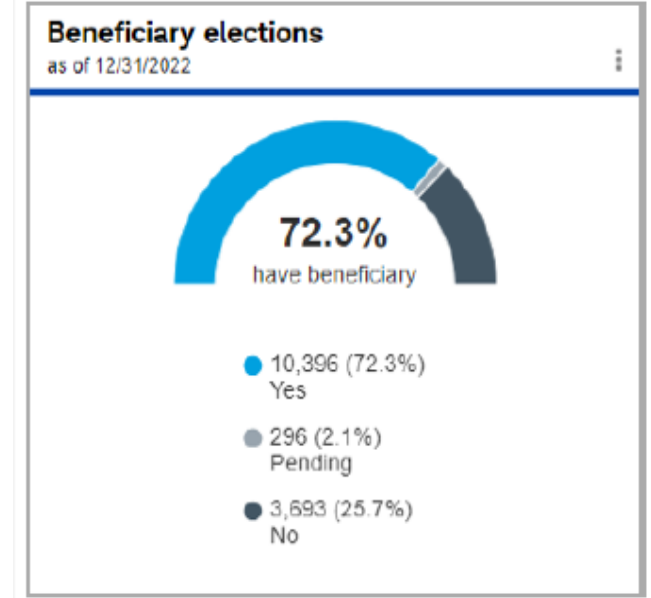
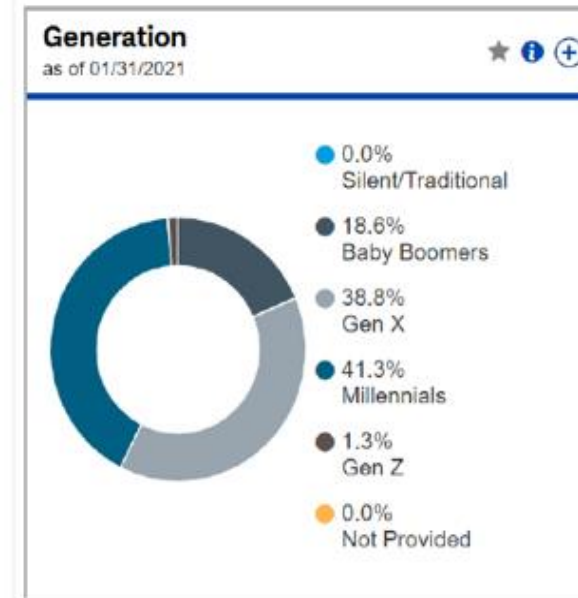
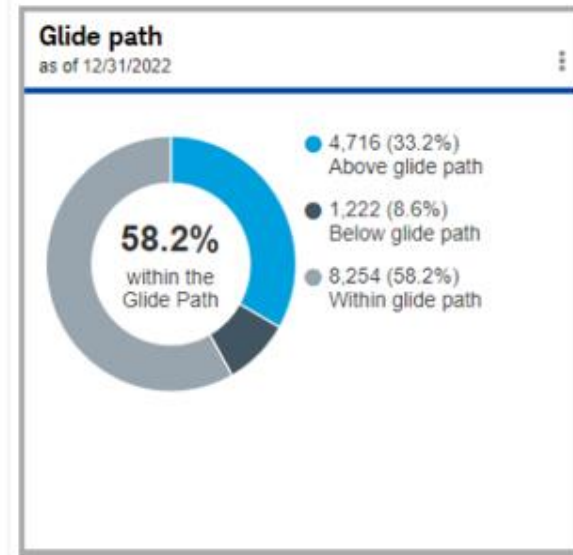


## Now

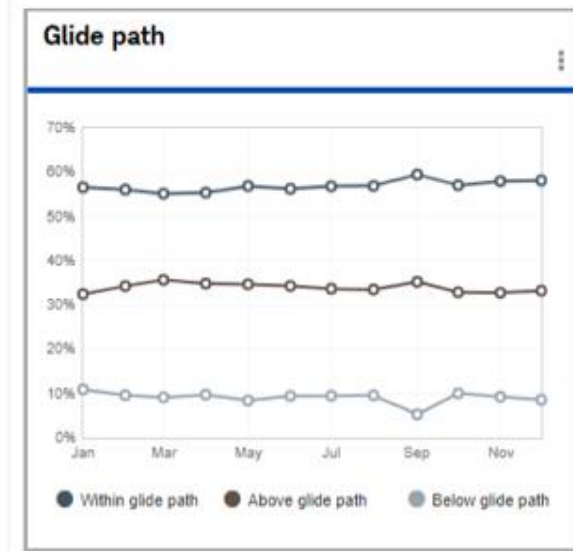




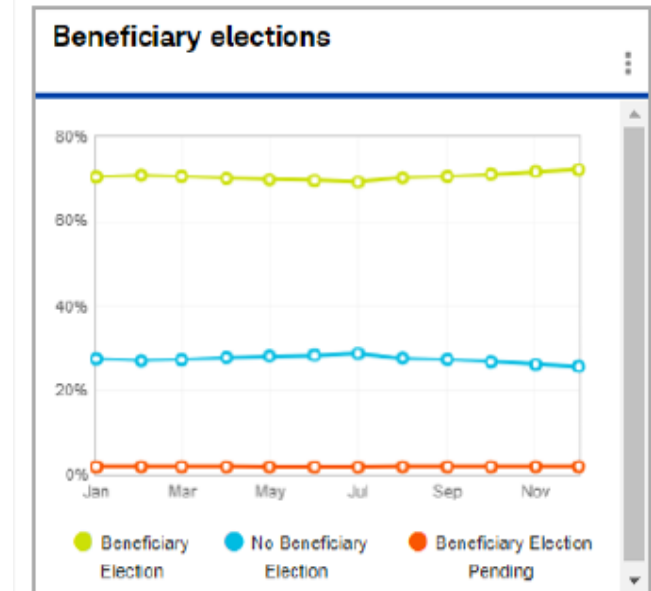
# Live Dashboards continued...



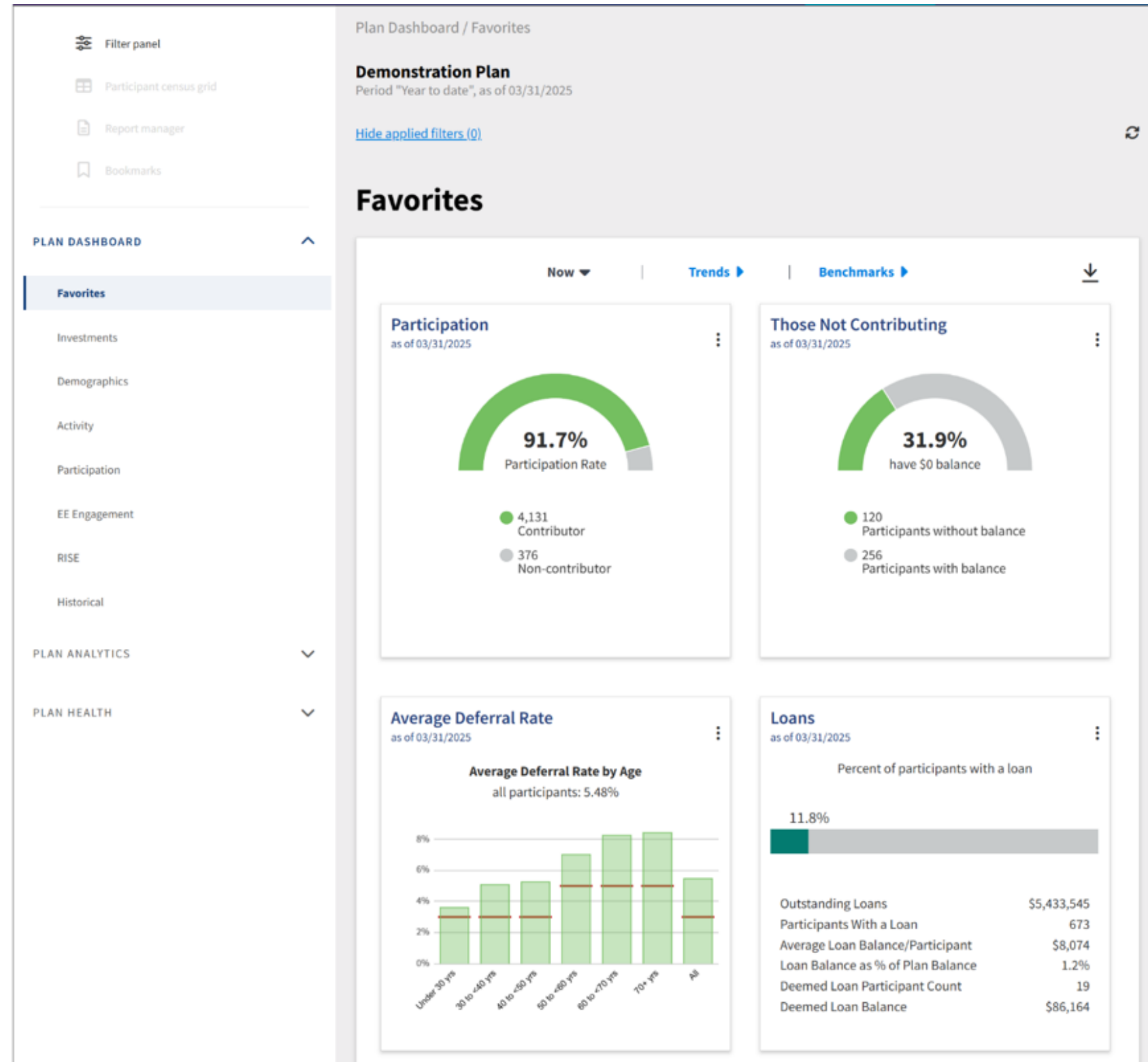
## Trend



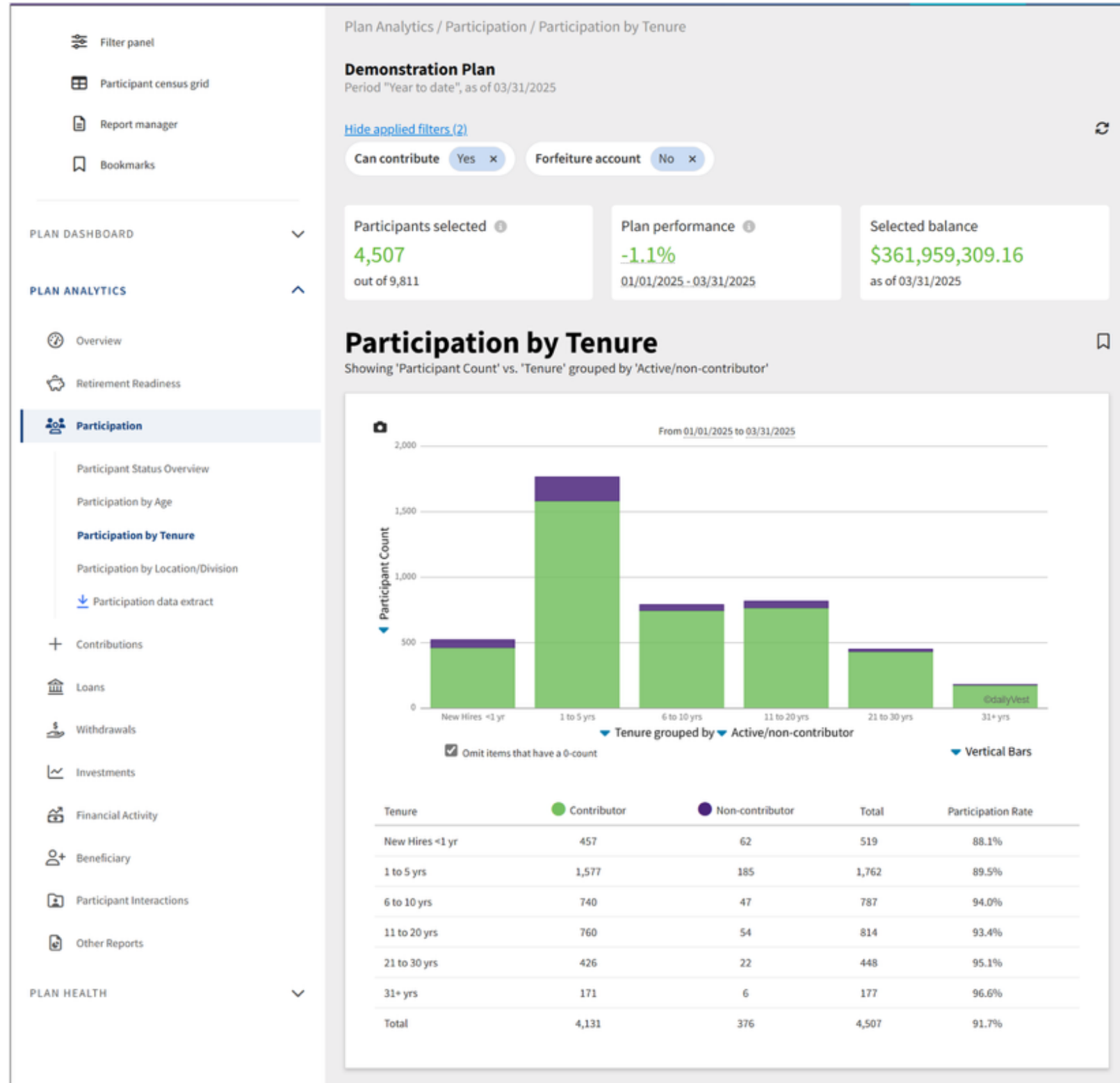
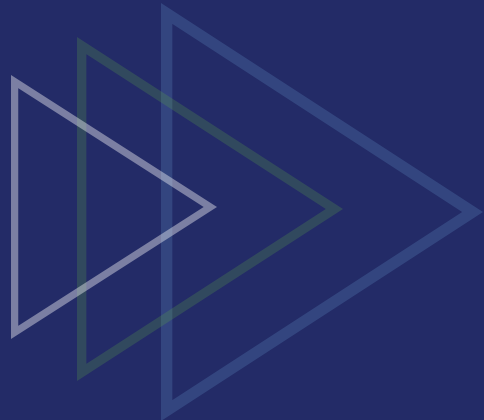
## Trend



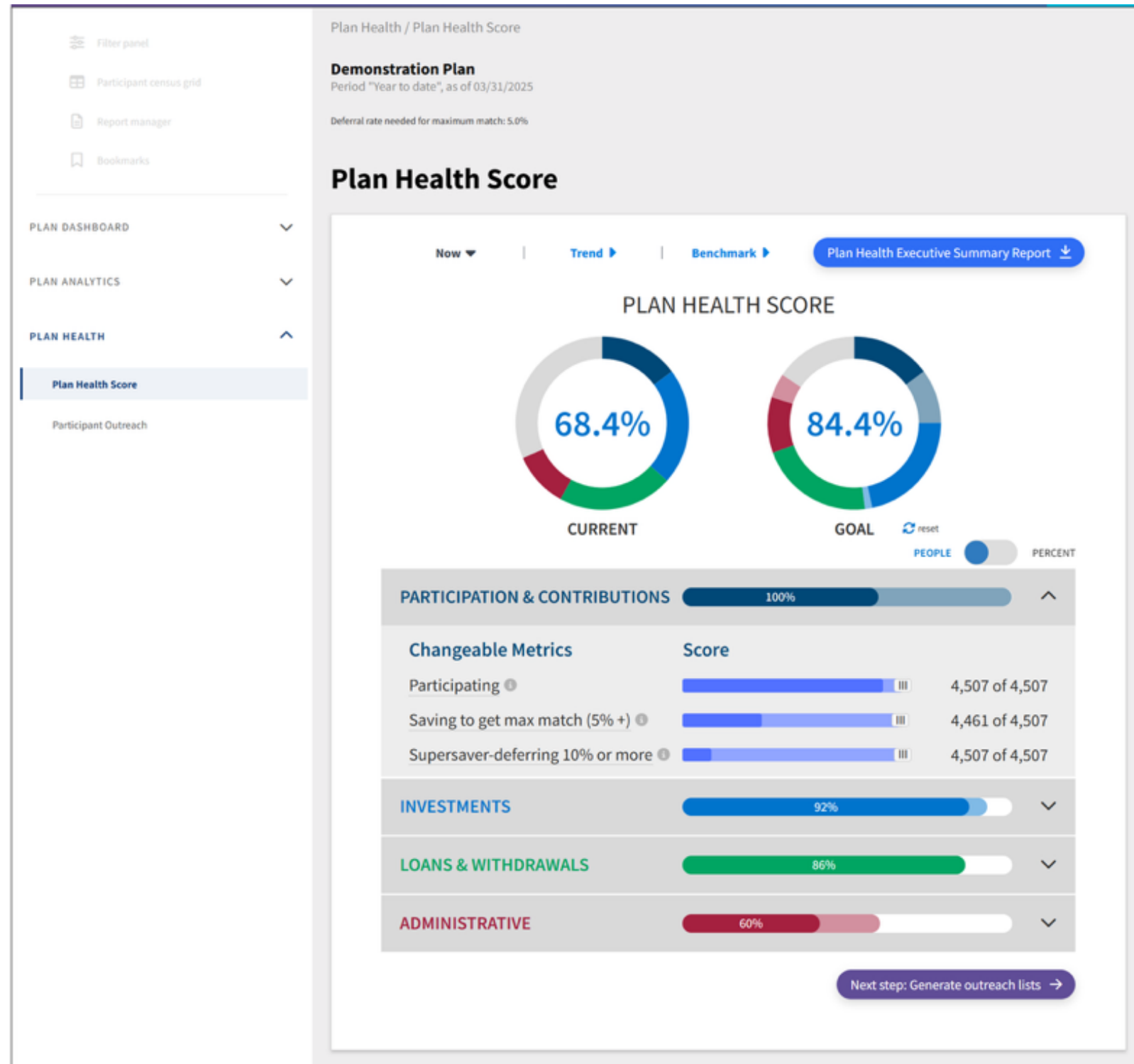
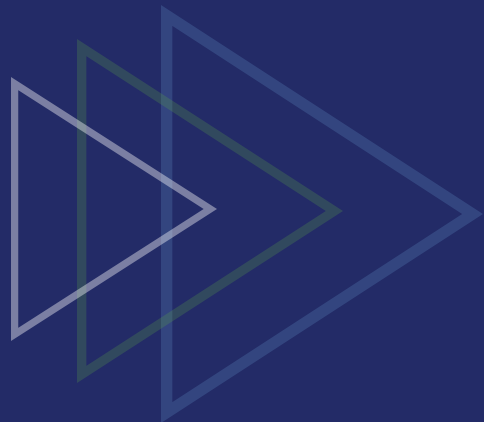
# Live Dashboards continued...



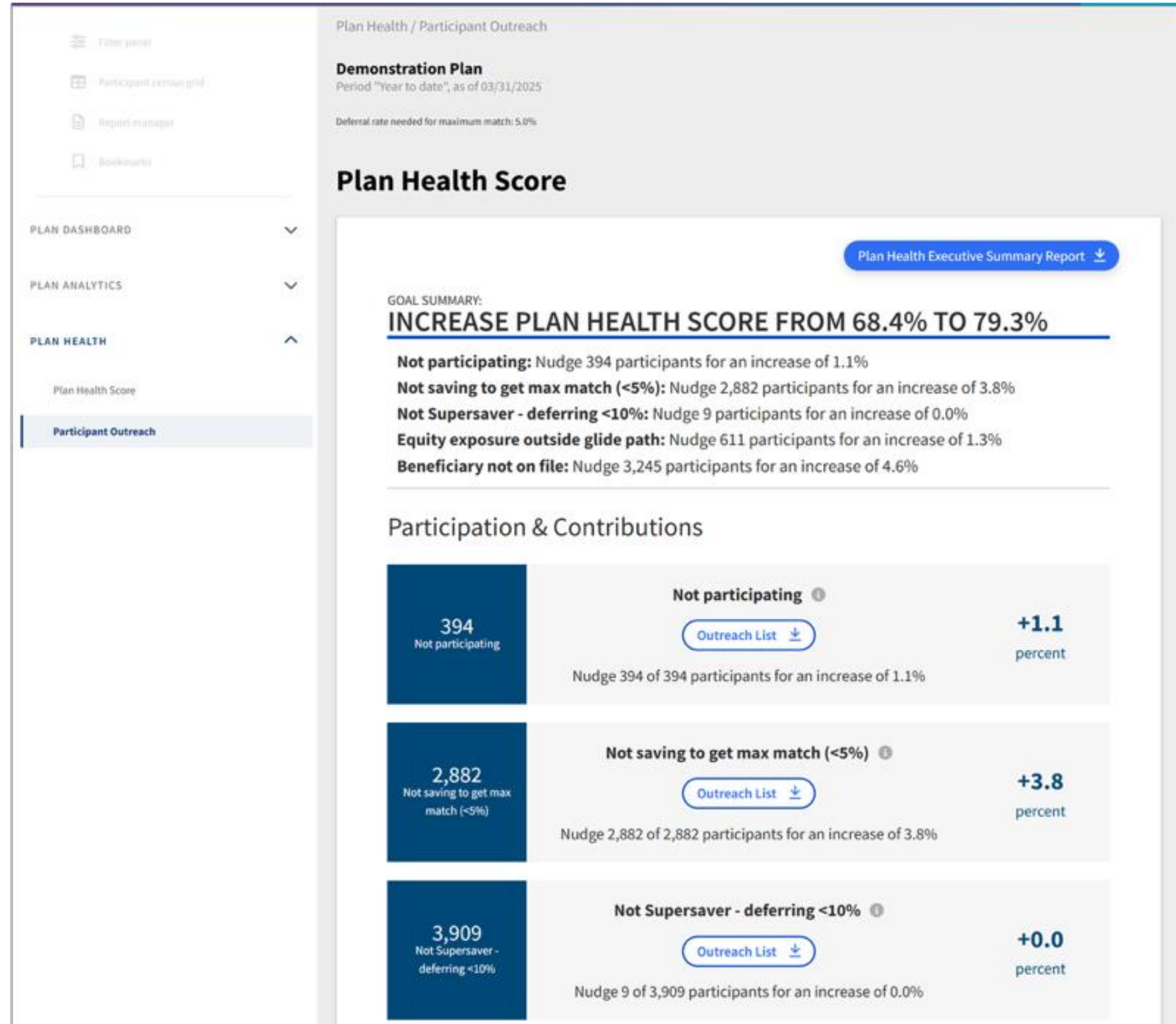
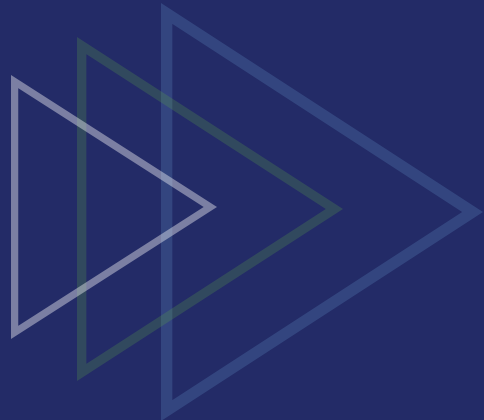
# Live Dashboard continued...



# Live Dashboards continued...



# Live Dashboards continued...

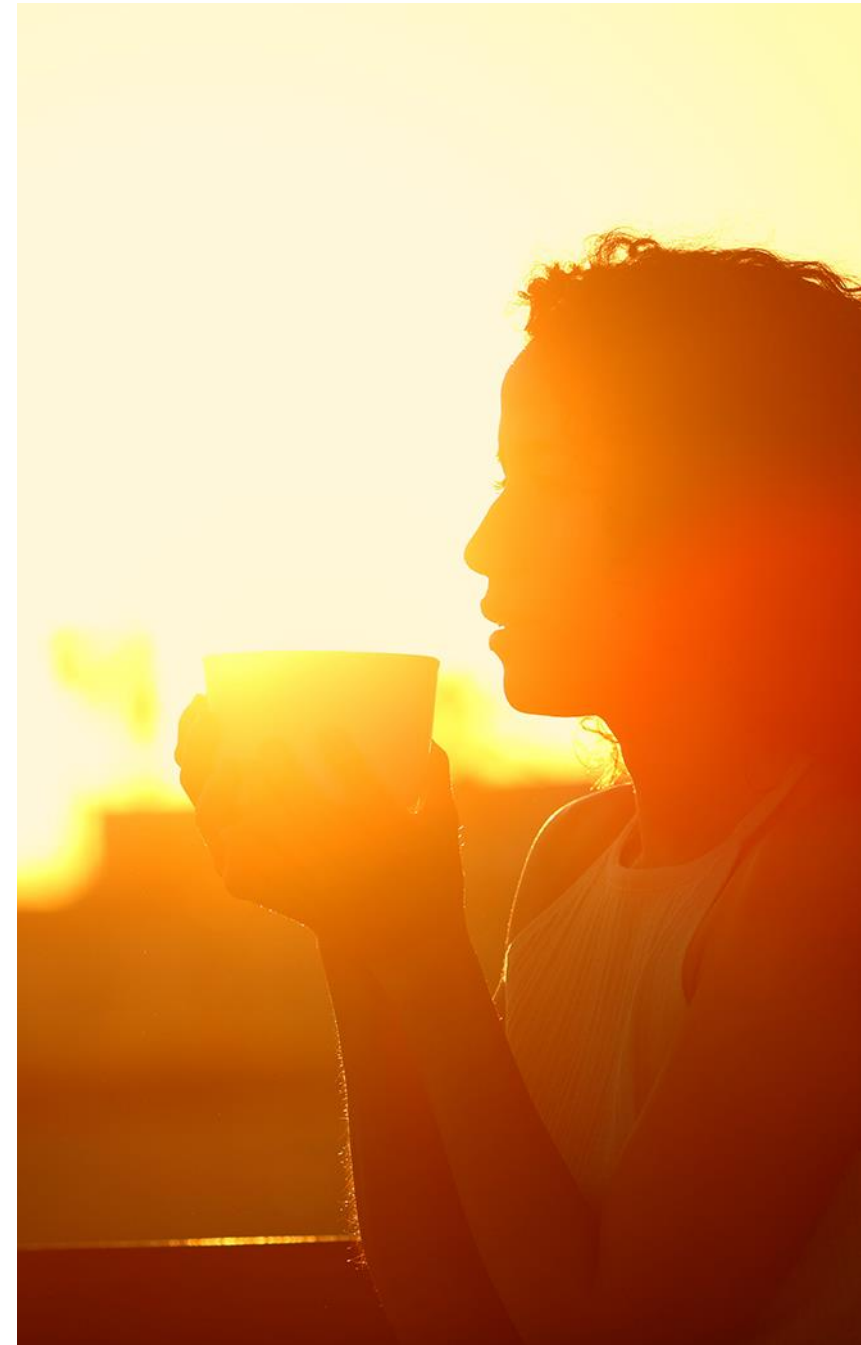




# What's next for...



Our lives, if we embrace a new way of operating





# The pitch we heard about technology in the late 1990s



- ▷ This stuff is going to be amazing
- ▷ It will help you be more efficient
- ▷ We will have faster ways of accomplishing things
- ▷ You'll have less stress
- ▷ You'll get time back
- ▷ You'll have a happier, easier life





# What happened instead

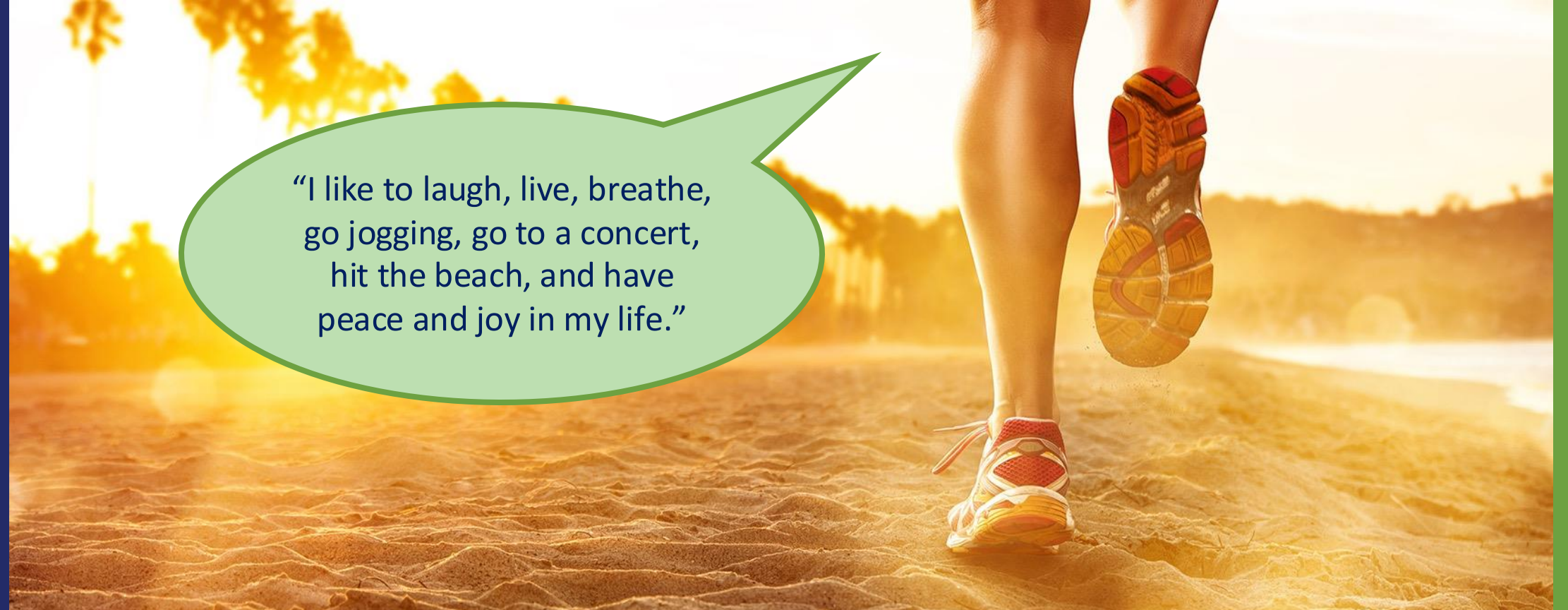


## Raised expectations

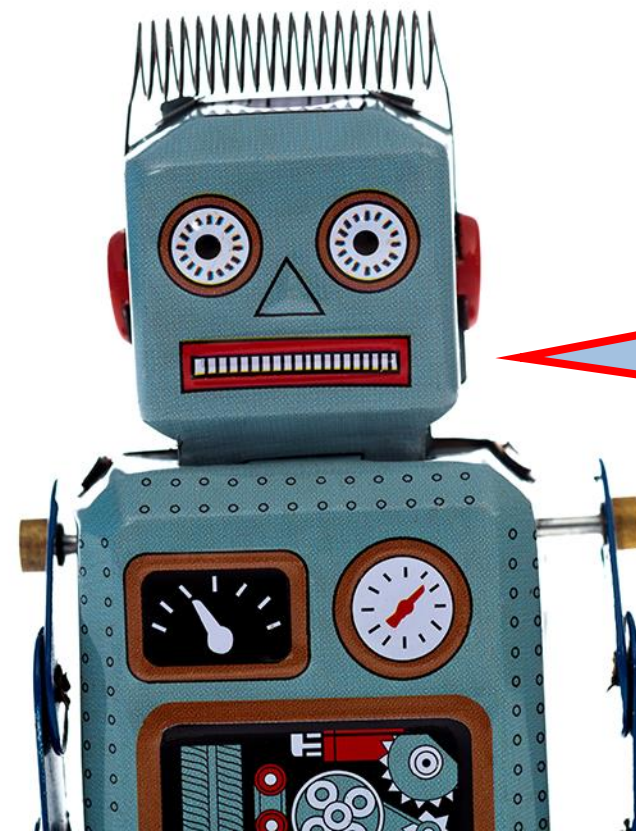
- ▶ Neighborhood Zoom call at 8 PM
- ▶ “It’s virtual carb night! Be sure to log your results.”
- ▶ “Complete this online survey to shape our next meeting.”
- ▶ “You haven’t responded to our text messages.”
- ▶ “You’re invited! Log on to tell us if you’re coming and what you’re bringing.”
- ▶ Texting and messaging at all hours – more emails than we can possibly read
- ▶ We get a lot done, but we’re robbed of peace
- ▶ Guilt over things you haven’t done, emails you haven’t read, ridiculous expectations



This time,  
we can  
**ACTUALLY**  
fight back



"I like to laugh, live, breathe,  
go jogging, go to a concert,  
hit the beach, and have  
peace and joy in my life."



"I want DATA.  
I love math. I never sleep,  
I'll fix your writing,  
I don't have to pay me,  
I just want to be overloaded.  
I remember everything, put me in  
Weird Science and let me rock this  
action, 24/7."

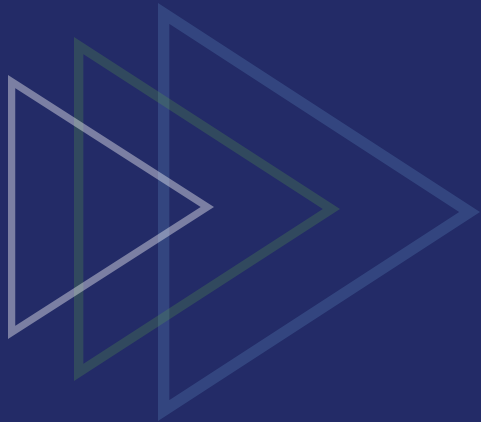
# Opportunities in *MY* life: clawing back time through smart use of technology



- ▷ **Writing memos and documents for a wide variety of reasons**
  - Why is daily valuation so much better than balance forward?
  - A participant handout on the fiduciary status of company stock in plans
  - A service agreement for a professional coaching business
  - Company-wide memo on new hires, promotions or changes
- ▷ **The battle over my own writing**
  - Now: Voice record the points I want to make, make Gemini write the memo from that
- ▷ **Preparing for a big meeting**
  - Talk to me about Action Engineering, what they're good at, and who their competitors are?
- ▷ **Researching random topics at any time**
  - e.g., ESOP diversification rules, current state of the Alternative Minimum Tax
  - What was the deal with the 'bridge to nowhere'?
- ▷ **Competing with Braggy McGee at the cocktail party who reads a million books**
- ▷ **Typing documents and emails by voice instead of keyboard**
  - The latest version of Gboard = incredibly fast and accurate
  - The newest version of Office 360 / Dictation is amazing; it works in Word and emails
  - Use dictation to draft something while driving, and clean it up when I get to a computer
  - Take a document I wrote, combine it with yours, make it the best possible version



## Ideas for these concepts in your own practice



- ▷ Researching topics for clients (with disclaimers)
- ▷ Bot that does a “financial services interview” with the participant to gather and analyze all data before you sit down with them
- ▷ Participant CRM that takes and keeps notes from each session
- ▷ Institutional memory between each session – shows you’re truly paying attention
- ▷ Solutions for RTQ, sample portfolio, implementing advice
- ▷ Prepares a great report to drive meetings with minimal time / effort on your part
- ▷ More time in quality engagement with clients. Less time in the grunt work to prepare reports, deliverables and analysis

## Final thoughts

- ▶ Technology can be overwhelming for some of us (myself included)
- ▶ We all have the same pressures in this business with margins, fees, time and service levels
- ▶ But new AI solutions give us a unique and refreshing opportunity to fight back
- ▶ If we think about one problem at a time, share ideas and find solutions slowly... we can claw back time, space, and peace in our lives
- ▶ Then we have time for PLENTY more cheesy robot jokes







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**Thank You!**

