

Quarterly Plan Review Report



Report period: January 01 to March 31, 2018

prepared for

Community Bank System, Inc. 401(k) Employee Stock Ownership Plan

Your Financial Partner

BPAS

Your Plan Administrator

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"How is your retirement plan faring in helping employees accumulate wealth for retirement?"

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While the daily life of a defined contribution plan provides enough action to keep most HR professionals and practitioners busy, it's important to remember the ultimate goal of these plans: to help employees accumulate sufficient wealth so they are able to retire one day. Retirement plan committees should meet periodically to review the progress of their plan against this important goal, and see how the plan fares against Key Success Measures (KSMs). For example:

- What is the average balance of plan participants?
- What are the average contribution rates for highly and non-highly compensated employees?
- What is the plan's participation rate?
- How are the plan's assets allocated among major asset classes?
- What percentage of participants have never made an investment election?
- What is the average retirement savings multiple within the plan, and what is it projected to be by retirement age?

Reviewing these KSMs at any point in time is important; but it is also important to see how the plan stacks up against industry averages, and to see improvement in these key measures over time.

In conjunction with our financial intermediary partners, BPAS is pleased to present the next version of our Quarterly Plan Review Report (QPRR). The QPRR updates and replaces the Annual Plan Review Report, which was provided annually in the past (as the name would suggest). Here are some highlights of the QPRR:

1) The report is provided four times each year (instead of only once). Whenever the Retirement Plan Committee for each plan meets, the information presented by the report will be more timely and up-to-date.

2) The QPRR continues to be enhanced each quarter based on client feedback. Our goal is to make the report *action oriented* – honing in on the most relevant issues for additional communication or follow-up efforts.

3) Some recent enhancements in this report include:

- a contribution rate breakdown report
- a three year look back section
- retirement savings multiple by age range
- the quarterly CSR team summary section
- the website activity report
- the plan level rate of return section

4) The report also includes information on product features and administrative options – making it easy to see which features have been elected, and giving clients an easy way to add administrative options to their plan. This includes online enrollment, automatic enrollment, online beneficiary designations and other key features.

Additional reports on assets, demographics and utilization trends can be found in the Resource Center of the plan sponsor website. We welcome your feedback and suggestions for future enhancements to this report. Please send an email to TrustSales@bpas.com.

A high level perspective

The previous APRR included approximately ten pages of averages and industry benchmark data; it is not clear how much of this information was used by clients. Our new approach is a focus on some key data points, comparing results of specific surveys to provide clients with valid data for benchmark purposes. Surveys used in this report include the Profit Sharing Council of America, (PSCA), Investment Company Institute (ICI.org), Employee Benefit Research Institute (EBRI.org), 401(k) Help Center, and other sources. Since most surveys are updated annually, this information will be updated annually as it becomes available. The top retirement plan data analytics for consideration are listed below.

Average participation rates:

- 87.6% of all eligible employees have a balance in their DC plan
- 74.7% for plans with employee contributions only (10 – 12% higher with match)
- 79% for BPAS’ defined contribution plans as a whole

Average deferral rates:

- 5.5% for Non-Highly Compensated Employees
- 7.0% for Highly Compensated Employees

Maxing out the match

- Approximately 54% of participants now “max out the match”
- Approximately 12% of participants reach the full 402(g) limit (including catch up contributions, where applicable)

Safe Harbor Designs

- Approximately 24% of plans are now safe harbor
- Approximately 15.7% of all plans use the safe harbor match
- Approximately 8.3% use either the 3% QNEC or the Automatic Enrollment safe harbor

Automatic Enrollment

Note: BPAS is a strong advocate of automatic enrollment to combat inertia and help each plan achieve its critical objectives. If you would like more information on automatic enrollment and how it may benefit your plan, please contact your BPAS Plan Consultant or send an email to TrustSales@bpas.com.

- 57.5% of all plans now offer some form of auto enrollment (a lower percentage among employers with fewer than 100 employees)
- Most common version is 3% of pay
- 68.3% of plans offering auto enrollment auto-increase employee deferrals over time

Loans

- Permitted in 82.8% of eligible defined contribution plans
- 21% of participants have a loan outstanding (across plans that offer loans)
- The average loan amount is \$9,390 (which equals 1.6% of aggregate plan assets)

Self Directed Brokerage Accounts (SDBA)

- 22% of DC plans include an SDBA option
- Average SDBA balance on BPAS platform is \$166,554

Other Plan Statistics

- Approximately 30% of plans fail the ADP / ACP test
- The average employer contribution to 401(k)/403(b) plans is 3.8% of pay. When all DC and DB plans are considered, this increases to 4.7% of pay
- 66.8% of plans now retain an Investment Advisor (or Corporate Trustee) to service their plan (this trend continues to grow)
- 82.5% of plans have a written Investment Policy Statement however, roughly half of plans under \$5M use an IPS
- 35% of plans are now offering Investment Advice (as opposed to education or guidance)
- 61% of 401(k) plans now allow immediate eligibility for employee deferrals
- 60% of plans now include a Roth feature. When offered, 20% of participants currently contribute to the Roth feature

Average DC Plan Balances on BPAS platform

Average balances as of 12/31/2017:

Plan Type	Avg Plan Bal
401(k) Plans	\$ 65,062
403 (b) Plans	\$ 34,206
1081 Plans (PR)	\$ 24,641
457(b) Plans	\$ 60,009
457(f) Plans	\$ 287,097
All DC Plans	\$ 49,949

12/31/2016 Survey Results

PlanSponsor Magazine Annual Survey, \$61,749

Fidelity annual release from client base, \$92,500

Vanguard annual release from client base: \$96,288 (average), versus \$26,405 (median)

Additional Information to Assist your Committee

In addition to the QPRR, please see the Resource Center of the plan sponsor website (especially the Demographic Reports Section) for an array of additional reports that will benefit your plan.

The Economic & Market Review Presentation from BPAS is a terrific value added report which summarizes recent events in the financial markets and is updated quarterly. To find this report, please visit the Participant Education Center (pec.bpas.com) select Research, Investment Road Signs then Market Commentary.

It is important to note that the QPRR is prepared before compliance testing, allocation and Form 5500 work have been completed.

(In the event of any discrepancies, always refer to formal year-end work products for the most accurate information.)

Also Note: The vast majority of plans administered by BPAS provide complete census data, as it is required for the administration of their plan. However, for a small percentage of plans (e.g., non-ERISA 403(b) plans with pre-tax deferrals contributions only), year-to-date compensation data may not be needed, so it is not provided to BPAS.

Thank you for allowing us to provide this valuable report for your plan. If you have additional questions, please contact your financial intermediary partner or any representative at BPAS.

As of 03/31/2018



A high level overview of your Plan's averages, including some commonly discussed success metrics

Total Plan Assets		\$267,447,925.29
Active Participants Assets	\$ 209,124,965.74	
Terminated Participants Assets	\$ 58,284,619.02	
Unallocated Plan Assets	\$ 38,340.53	
Total Participants with a Balance		2,895
Active/Suspended Participants with a Balance	2,387	
Terminated Participants with a Balance	508	
Average Account Balance		\$ 92,369.46
Active/Suspended Participants average account balance	\$ 87,609.96	
Terminated Participants average account balance	\$ 114,733.50	
Total number of Funds offered		32
Average number of Funds used per Participant		4.9
Number of Active Employees as of Report period		2,668
Average Employee Age		45.89
Participation Rate (over all)		85.61%
Eligible employees that are contributing	85.61%	
Eligible employees that have a balance	89.36%	
Average Annual Compensation (most recent full plan year)		\$ 45,958.44
Average Retirement Savings Multiple (based on active participants with a balance)		1.91
Total Number of Loans Outstanding		493
Percent of Loans Outstanding to Active Participants		17.0%
Loan balances		\$ 3,778,903.08
Traditional Loans (# of loans - 42)	\$ 437,766.26	
MyPlanLoan (# of loans - 451)	\$ 3,341,136.82	
Percentage of plan balance on loan		1.41%
Average Loan balance		\$ 7,665.12



A review of some of the administrative options and features used by your plan.

See instructions at right to add additional features to your plan

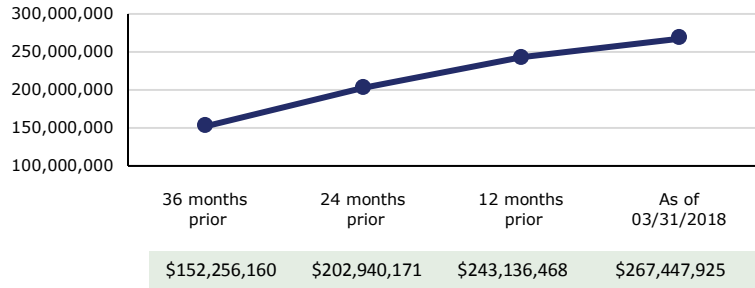
Interested in adding more features to your Plan? If so, indicate which features you would like to add by checking the boxes below. Scan or take a photo of this page (including Plan Number at the bottom) and email it to **TrustSales@bpas.com** or your BPAS Plan Consultant. We will be in touch with you to discuss these features in more detail.

<u>Feature</u>	<u>We currently have</u>	<u>We would like to add</u>
3(16) Services BPAS acts as a limited 3(16) fiduciary in the provision of services as a partner to the plan sponsor. Thanks to BPAS' dual focus on comprehensive administration and 3(16) Fiduciary Services, BPAS will reduce the Plan Sponsor's workload in dramatic ways and ensure your plan is always in compliance.	<input checked="" type="checkbox"/>	
Auto Enrollment Comprehensive approach to counter the negative effects of inertia in a DC plan, producing a variety of benefits.	<input checked="" type="checkbox"/>	
Fiduciary Support Services from BPAS BPAS provides you with the highest level of fiduciary protection with full discretion for establishing and maintaining the plan's investment menu. BPAS will also take responsibility for any potential fund liability.	<input checked="" type="checkbox"/>	
IRA Select A voluntary benefit solution that offers IRA services to employees looking to: put more money away than currently allowed in the retirement plan, open an after-tax ROTH IRA, open an IRA for their spouse , and consolidate retirement savings accounts held at other insitutions		<input type="checkbox"/>
Online Beneficiary Designations(OBD) The Online Beneficiary Designation feature (also known as "OBD") will allow participants to designate their beneficiaries online. This feature can easily be added to any Plan on the BPAS platform at no additional cost.	<input checked="" type="checkbox"/>	

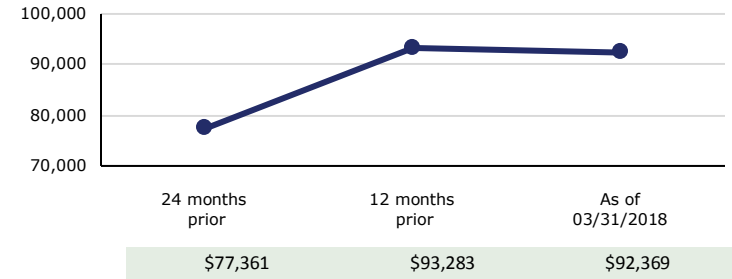
Full online enrollment simplifies plan administration! If your plan does **not** already offer full online enrollment, we strongly encourage you to consider adding it – avoiding the manual work and liability from paper enrollment forms and contribution rate change forms. To add online enrollment to your plan, check the following box and return the form as indicated above. **Please call us about adding full online enrollment to your plan.**

As of 03/31/2018

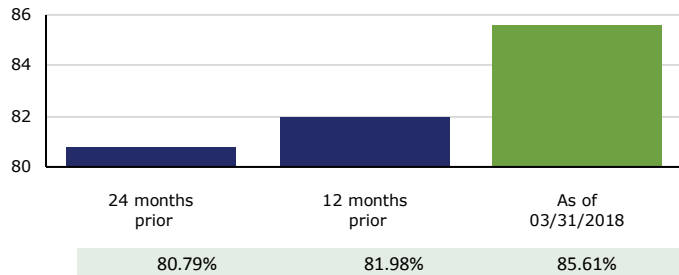
Total Plan Balance (\$)



Average Participant Balance (\$)

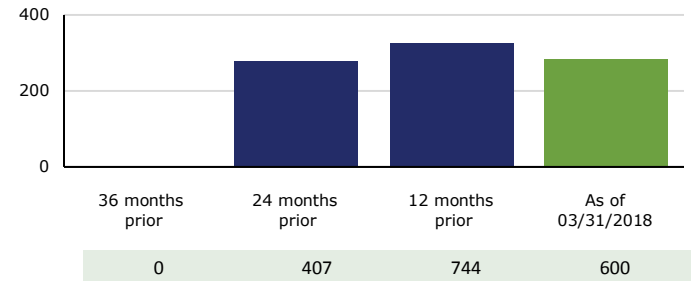


Participation Rate (%)

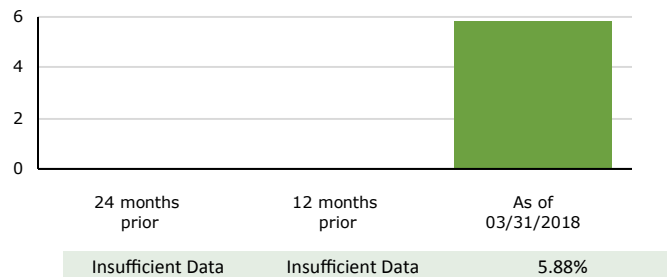


0% is returned in case of missing/unavailable data

Participants Contributing 3% or less

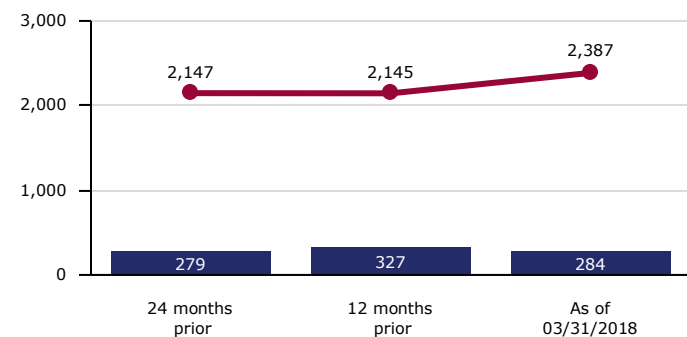


Average Deferral Rate (%)



Please refer to actual ADP/ACP Testing Results

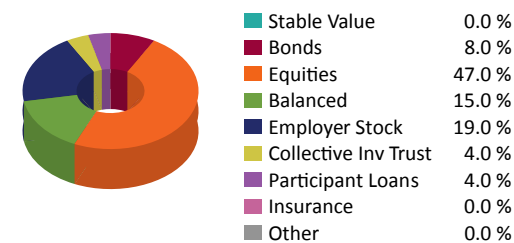
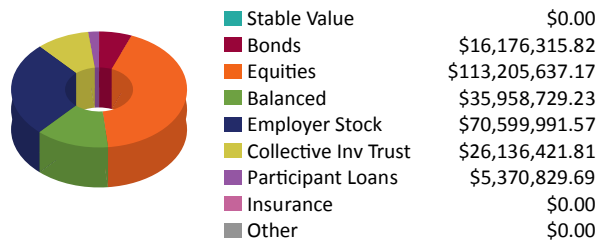
Eligible Not Participating vs Active with a Balance



89.4% of eligible participants had a balance as of 03/31/2018

Asset Summary

As of 03/31/2018



Total Plan Assets:
\$ 267,447,925.29

Fund Name	Ticker	Share Price	Share Balance	Market Value	Pct of Total Assets	Ppt Count
AMERICAN FUNDS EUROPACIFIC R6	REGX	\$ 56.72	236,707.2532	\$ 13,426,035.41	5.02%	840
CBSI ESOP	CBU	\$ 53.56	1,318,147.7139	\$ 70,599,991.57	26.40%	2,808
DEFAULTED LOANS	DLOAN	\$ 1.00	0.0000	\$ 1,591,926.61	0.60%	137
DFA REAL ESTATE SECURITIES I	DFREX	\$ 32.63	13,880.0137	\$ 452,904.83	0.17%	112
EMPLOYEE LOANS	LOAN	\$ 1.00	0.0000	\$ 437,766.26	0.16%	42
FEDERATED TOTAL RETURN BOND	FTRBX	\$ 10.66	696,064.8448	\$ 7,420,051.23	2.77%	592
GOLDMAN SACHS SM CAP VALUE I	GSSIX	\$ 59.49	10,137.5459	\$ 603,082.59	0.23%	117
HB&T METLIFE STABLE VALUE R1	SV101	\$ 12.01	2,176,221.6342	\$ 26,136,421.81	9.77%	660
INDIVIDUAL DIRECTED ACCOUNT	IDA	\$ 1.00	0.0000	\$ 2,871,492.08	1.07%	48
MYPLANLOAN	MLOAN	\$ 0.00	0.0000	\$ 712,920.32	0.27%	179
MYPLANLOAN TRADITIONAL	MPLTR	\$ 1.00	0.0000	\$ 2,628,216.50	0.98%	272
OPPENHEIMER DEVL MKTS I	ODVIX	\$ 44.23	103,814.2597	\$ 4,591,704.71	1.72%	456
SYMONS VALUE INSTL FUND	SAVIX	\$ 10.00	851,168.8297	\$ 8,511,688.31	3.18%	554
T. ROWE PRICE BLUE CHIP GRTH I	TBCIX	\$ 101.86	207,646.4261	\$ 21,150,864.95	7.91%	945
T. ROWE PRICE INFL PROT BOND	TIIPX	\$ 11.78	152,023.3582	\$ 1,790,835.16	0.67%	213
T. ROWE PRICE MID-CAP GR I	RPTIX	\$ 90.57	76,350.5532	\$ 6,915,069.61	2.59%	529
T. ROWE PRICE MID-CAP VALUE I	TRMIX	\$ 30.20	138,882.5938	\$ 4,194,254.33	1.57%	403
T. ROWE PRICE NEW HORIZONS	PRJIX	\$ 55.93	236,621.5088	\$ 13,234,240.99	4.95%	681
T. ROWE PRICE PERS STRAT: BAL	TPPAX	\$ 24.16	76,932.5264	\$ 1,858,689.84	0.69%	170
T. ROWE PRICE PERS STRAT: GRTH	TGIPX	\$ 34.27	5,166.4728	\$ 177,055.01	0.07%	15
T. ROWE PRICE PERS STRAT: INC	PPIPX	\$ 19.52	136,747.4995	\$ 2,669,311.21	1.00%	141
VANGUARD EQUITY INCOME ADMIRAL	VEIRX	\$ 75.57	25,144.0171	\$ 1,900,133.37	0.71%	146
VANGUARD FEDERAL MONEY MARKET	VMFXX	\$ 1.00	0.0000	\$ 0.00	0.00%	0
VANGUARD INST'L INDEX I	VINIX	\$ 240.63	78,797.3318	\$ 18,961,009.08	7.09%	717
VANGUARD MID-CAP INDEX INST'L	VMCIX	\$ 42.18	192,158.5360	\$ 8,105,247.07	3.03%	436
VANGUARD SMALL-CAP INSTL	VSCIX	\$ 70.42	77,272.7012	\$ 5,441,543.62	2.03%	504
VANGUARD TARGET RETIREMT 2015	VTXVX	\$ 15.25	145,907.5691	\$ 2,225,090.43	0.83%	31
VANGUARD TARGET RETIREMT 2020	VTWNX	\$ 31.20	287,306.6522	\$ 8,963,967.52	3.35%	211

Note: The default fund for your participants is based on their age. Each participant who does not make fund elections will be invested by default in the Age Based fund.

Asset Summary As of 03/31/2018

(continued)

Fund Name	Ticker	Share Price	Share Balance	Market Value	Pct of Total Assets	Ppt Count
VANGUARD TARGET RETIREMT 2025	VTTVX	\$ 18.39	181,941.7465	\$ 3,345,908.72	1.25%	140
VANGUARD TARGET RETIREMT 2030	VTHRX	\$ 33.44	260,575.7569	\$ 8,713,653.32	3.26%	330
VANGUARD TARGET RETIREMT 2035	VTTHX	\$ 20.57	49,887.9107	\$ 1,026,194.32	0.38%	141
VANGUARD TARGET RETIREMT 2040	VFORX	\$ 35.58	133,740.6001	\$ 4,758,490.55	1.78%	302
VANGUARD TARGET RETIREMT 2045	VTIVX	\$ 22.37	45,538.1402	\$ 1,018,688.20	0.38%	130
VANGUARD TARGET RETIREMT 2050	VFIFX	\$ 36.00	76,873.0585	\$ 2,767,430.10	1.03%	381
VANGUARD TARGET RETIREMT 2055	VFFVX	\$ 39.01	21,156.2576	\$ 825,305.62	0.31%	188
VANGUARD TARGET RETIREMT 2060	VTTSX	\$ 34.44	13,220.4010	\$ 455,310.61	0.17%	124
VANGUARD TGT RETIREMT INCOME	VTINX	\$ 13.44	247,074.0997	\$ 3,320,675.90	1.24%	102
VANGUARD TOTAL BD INDX ADMIRAL	VBTLX	\$ 10.52	346,459.4612	\$ 3,644,753.53	1.36%	275
				\$ 267,447,925.29		

Quarterly Fund Activity

As of 03/31/2018

Fund Name	Ticker	Beginning Balance	Contributions	Earnings Gain/Loss	Withdrawals	Loan Activity	Transfers / Other	Ending Balance
AMERICAN FUNDS EUROPACIFIC R6	RERGX	\$ 12,855,538.77	\$ 206,793.75	\$ 119,224.69	\$ -378,449.04	\$ 1,046.54	\$ 621,880.70	\$ 13,426,035.41
CBSI ESOP	CBU	\$ 72,125,256.15	\$ 1,801,689.36	\$ 247,623.45	\$ -1,262,931.71	\$ 1,545.12	\$ -2,313,190.80	\$ 70,599,991.57
DEFAULTED LOANS	DLOAN	\$ 1,617,471.22	\$ 0.00	\$ 2,566.63	\$ -92,580.42	\$ 0.00	\$ 64,469.18	\$ 1,591,926.61
DFA REAL ESTATE SECURITIES I	DFREX	\$ 529,355.51	\$ 16,700.25	\$ -38,550.47	\$ -12,168.74	\$ 36.76	\$ -42,468.48	\$ 452,904.83
EMPLOYEE LOANS	LOAN	\$ 446,481.44	\$ 0.00	\$ 6,115.19	\$ 0.00	\$ 0.00	\$ -14,830.37	\$ 437,766.26
FEDERATED TOTAL RETURN BOND	FTRBX	\$ 7,404,601.94	\$ 146,593.70	\$ -106,655.88	\$ -92,529.30	\$ 537.23	\$ 67,503.54	\$ 7,420,051.23
GOLDMAN SACHS SM CAP VALUE I	GSSIX	\$ 428,096.00	\$ 18,775.48	\$ -18,159.57	\$ -266,984.39	\$ 34.70	\$ 441,320.37	\$ 603,082.59
HB&T METLIFE STABLE VALUE R1	SV101	\$ 25,905,262.12	\$ 225,544.36	\$ 106,132.44	\$ -1,023,727.98	\$ 2,361.98	\$ 920,848.89	\$ 26,136,421.81
INDIVIDUAL DIRECTED ACCOUNT	IDA	\$ 2,709,251.42	\$ 5,990.49	\$ 68,398.23	\$ 0.00	\$ 0.00	\$ 87,851.94	\$ 2,871,492.08
MYPLANLOAN	MLOAN	\$ 871,439.38	\$ 0.00	\$ 6,791.87	\$ 0.00	\$ -10,405.08	\$ -154,905.85	\$ 712,920.32
MYPLANLOAN TRADITIONAL	MPLTR	\$ 2,573,505.34	\$ 0.00	\$ 22,089.59	\$ 0.00	\$ -54,064.10	\$ 86,685.67	\$ 2,628,216.50
OPPENHEIMER DEVL MKTS I	ODVIX	\$ 4,060,110.59	\$ 113,951.59	\$ 118,418.97	\$ -146,089.71	\$ 284.80	\$ 445,028.47	\$ 4,591,704.71
SYMONS VALUE INSTL FUND	SAVIX	\$ 9,113,134.35	\$ 104,925.42	\$ -319,832.45	\$ -155,189.66	\$ 971.50	\$ -232,320.85	\$ 8,511,688.31
T. ROWE PRICE BLUE CHIP GRTH I	TBCIX	\$ 19,664,260.86	\$ 367,544.63	\$ 1,111,915.66	\$ -467,433.79	\$ 2,021.70	\$ 472,555.89	\$ 21,150,864.95
T. ROWE PRICE INFL PROT BOND	TIIPX	\$ 1,762,438.09	\$ 72,045.70	\$ -10,931.95	\$ -76,974.47	\$ 156.73	\$ 44,101.06	\$ 1,790,835.16
T. ROWE PRICE MID-CAP GR I	RPTIX	\$ 6,459,210.43	\$ 175,231.17	\$ 263,249.30	\$ -85,666.33	\$ 422.62	\$ 102,622.42	\$ 6,915,069.61
T. ROWE PRICE MID-CAP VALUE I	TRMIX	\$ 4,268,544.08	\$ 92,319.50	\$ -36,486.41	\$ -158,482.72	\$ 360.77	\$ 27,999.11	\$ 4,194,254.33
T. ROWE PRICE NEW HORIZONS	PRJIX	\$ 12,625,845.29	\$ 161,621.67	\$ 784,438.87	\$ -241,574.14	\$ 1,119.94	\$ -97,210.64	\$ 13,234,240.99
T. ROWE PRICE PERS STRAT: BAL	TPPAX	\$ 1,820,035.82	\$ 27,070.62	\$ 10,466.58	\$ -14,331.25	\$ 69.95	\$ 15,378.12	\$ 1,858,689.84
T. ROWE PRICE PERS STRAT: GRTH	TGIPX	\$ 17.40	\$ 8,390.82	\$ -4,559.99	\$ 0.00	\$ 0.00	\$ 173,206.78	\$ 177,055.01
T. ROWE PRICE PERS STRAT: INC	PPIPX	\$ 3,230,135.93	\$ 35,345.79	\$ 23,664.09	\$ -5,805.39	\$ 0.00	\$ -614,029.21	\$ 2,669,311.21
VANGUARD EQUITY INCOME ADMIRAL	VEIRX	\$ 1,977,297.81	\$ 47,689.21	\$ -39,040.11	\$ -48,363.92	\$ 23.77	\$ -37,473.39	\$ 1,900,133.37
VANGUARD FEDERAL MONEY MARKET	VMFXX	\$ 0.00	\$ 0.00	\$ 800.84	\$ 0.00	\$ 0.00	\$ -800.84	\$ 0.00
VANGUARD INST'L INDEX I	VINIX	\$ 18,676,513.52	\$ 245,066.00	\$ -184,902.15	\$ -520,681.61	\$ 1,194.50	\$ 743,818.82	\$ 18,961,009.08
VANGUARD MID-CAP INDEX INST'L	VMCIX	\$ 7,910,889.16	\$ 105,386.24	\$ -4,724.41	\$ -205,948.35	\$ 409.85	\$ 299,234.58	\$ 8,105,247.07
VANGUARD SMALL-CAP INSTL	VSCIX	\$ 5,142,430.58	\$ 140,440.48	\$ -26,165.99	\$ -151,583.81	\$ 460.78	\$ 335,961.58	\$ 5,441,543.62
VANGUARD TARGET RETIREMT 2015	VTXVX	\$ 2,081,258.54	\$ 20,517.20	\$ -11,415.04	\$ -47,356.87	\$ 0.00	\$ 182,086.60	\$ 2,225,090.43
VANGUARD TARGET RETIREMT 2020	VTWNX	\$ 8,640,743.55	\$ 131,914.80	\$ -64,495.25	\$ -309,810.26	\$ 24.04	\$ 565,590.64	\$ 8,963,967.52
VANGUARD TARGET RETIREMT 2025	VTTVX	\$ 3,148,089.26	\$ 148,439.83	\$ -30,971.61	\$ -119,116.44	\$ 0.00	\$ 199,467.68	\$ 3,345,908.72
VANGUARD TARGET RETIREMT 2030	VTHRX	\$ 8,360,008.34	\$ 177,683.99	\$ -60,522.40	\$ -57,306.83	\$ 381.69	\$ 293,408.53	\$ 8,713,653.32
VANGUARD TARGET RETIREMT 2035	VTTHX	\$ 995,586.00	\$ 102,807.03	\$ -6,873.83	\$ -2,483.26	\$ 23.72	\$ -62,865.34	\$ 1,026,194.32
VANGUARD TARGET RETIREMT 2040	VFORX	\$ 4,606,130.67	\$ 116,077.03	\$ -30,279.31	\$ -14,619.17	\$ 559.80	\$ 80,621.53	\$ 4,758,490.55

Quarterly Fund Activity

As of 03/31/2018

(continued)

Fund Name	Ticker	Beginning Balance	Contributions	Earnings Gain/Loss	Withdrawals	Loan Activity	Transfers / Other	Ending Balance
VANGUARD TARGET RETIREMT 2045	VTIVX	\$ 830,691.52	\$ 77,327.59	\$ -16,041.34	\$ -201,904.37	\$ 259.20	\$ 328,355.60	\$ 1,018,688.20
VANGUARD TARGET RETIREMT 2050	VFIFX	\$ 2,747,127.49	\$ 138,447.53	\$ -14,808.71	\$ -56,431.30	\$ 247.75	\$ -47,152.66	\$ 2,767,430.10
VANGUARD TARGET RETIREMT 2055	VFFVX	\$ 751,141.37	\$ 81,364.07	\$ -3,772.83	\$ -16,830.13	\$ 161.55	\$ 13,241.59	\$ 825,305.62
VANGUARD TARGET RETIREMT 2060	VTTSX	\$ 89,595.40	\$ 44,153.92	\$ -16,279.76	\$ -1,888.83	\$ 0.00	\$ 339,729.88	\$ 455,310.61
VANGUARD TGT RETIREMT INCOME	VTINX	\$ 3,196,968.36	\$ 27,993.72	\$ -17,568.51	\$ -25,360.38	\$ 0.00	\$ 138,642.71	\$ 3,320,675.90
VANGUARD TOTAL BD INDX ADMIRAL	VBTLX	\$ 3,994,560.71	\$ 88,652.93	\$ -60,489.27	\$ -197,035.35	\$ 113.38	\$ -181,048.87	\$ 3,644,753.53
		\$ 263,619,024.41	\$ 5,274,495.87	\$ 1,768,369.16	\$ -6,457,639.92	\$ -49,638.81	\$ 3,293,314.58	\$ 267,447,925.29

Note: The above figures include plan fees deducted from plan assets

Quarterly Source Activity Summary

As of 03/31/2018



Your "Income Statement" by source for the plan

Source	Beginning Balance	Contributions	Earnings Gain/Loss	Withdrawals	Loan Activity	Transfers / Other	Ending Balance
ACCUM DIVIDENDS	\$ 15,671,531.44	\$ 0.00	\$ 456,056.00	\$ -424,467.37	\$ -4,319.46	\$ 4,319.46	\$ 15,703,120.07
CBSI MATCH	\$ 50,108,236.12	\$ 1,487,094.13	\$ 119,340.19	\$ -1,229,081.01	\$ -20,038.81	\$ 20,038.81	\$ 50,485,589.43
EMPLOYEE POST-TAX	\$ 502,298.19	\$ 0.00	\$ -912.40	\$ -3,098.82	\$ 0.00	\$ 0.00	\$ 498,286.97
EMPLOYEE PRE-TAX	\$ 127,989,868.08	\$ 3,115,243.87	\$ 915,744.21	\$ -3,029,344.26	\$ -26,031.55	\$ 2,119,461.40	\$ 131,084,941.75
EMPLOYEE ROLLOVER	\$ 20,587,190.40	\$ 397,335.68	\$ 139,338.18	\$ -908,582.82	\$ 2,389.38	\$ -3,190.22	\$ 20,214,480.60
PRE CBSI EMPLOYER	\$ 2,534,788.56	\$ 0.00	\$ 2,185.08	\$ -16,033.54	\$ 0.00	\$ 333,556.97	\$ 2,854,497.07
PRE CBSI ER ACCOUNT	\$ 9,343,412.53	\$ 0.00	\$ 51,511.46	\$ -97,207.95	\$ 15.62	\$ -15.62	\$ 9,297,716.04
PRE CBSI ER CONTR	\$ 1,796,186.26	\$ 0.00	\$ 632.20	\$ -21,540.41	\$ 0.00	\$ 0.00	\$ 1,775,278.05
PRE CBSI ER MATCH	\$ 4,043,895.58	\$ 0.00	\$ 4,806.99	\$ -17,009.83	\$ 0.00	\$ 461.05	\$ 4,032,153.79
PRE CBSI ESOP SOURCE	\$ 9,914,981.83	\$ 0.00	\$ 1,961.69	\$ -125,472.57	\$ 0.00	\$ 0.00	\$ 9,791,470.95
PRE-CBSI NONELECT SAFE HARBOR	\$ 1,401,349.86	\$ 0.00	\$ -25,581.52	\$ -23,321.35	\$ 72.31	\$ 816,956.45	\$ 2,169,475.75
PROFIT SHARING-QNEC	\$ 10,400,415.60	\$ 0.00	\$ 70,639.24	\$ -356,808.14	\$ -1,025.95	\$ 1,025.93	\$ 10,114,246.68
ROTH CONTRIBUTIONS	\$ 3,907,970.29	\$ 274,822.19	\$ 26,746.67	\$ -82,349.17	\$ 569.94	\$ -569.94	\$ 4,127,189.98
ROTH ROLLOVER	\$ 131,142.99	\$ 0.00	\$ -690.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 130,452.99
WRAP INTEREST CREDIT	\$ 5,285,756.68	\$ 0.00	\$ 6,591.17	\$ -123,322.68	\$ -1,270.29	\$ 1,270.29	\$ 5,169,025.17
	\$ 263,619,024.41	\$ 5,274,495.87	\$ 1,768,369.16	\$ -6,457,639.92	\$ -49,638.81	\$ 3,293,314.58	\$ 267,447,925.29

Note: The Quarterly Source Activity data includes plan fees deducted from plan assets.

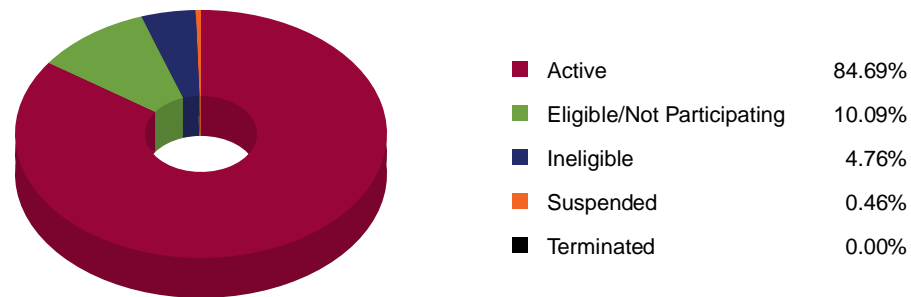
Please see the Transaction Details of your plan's Trust Asset Report for more detailed information

As of 03/31/2018



For the plan's participation rate, please see the "Plan at a Glance" section

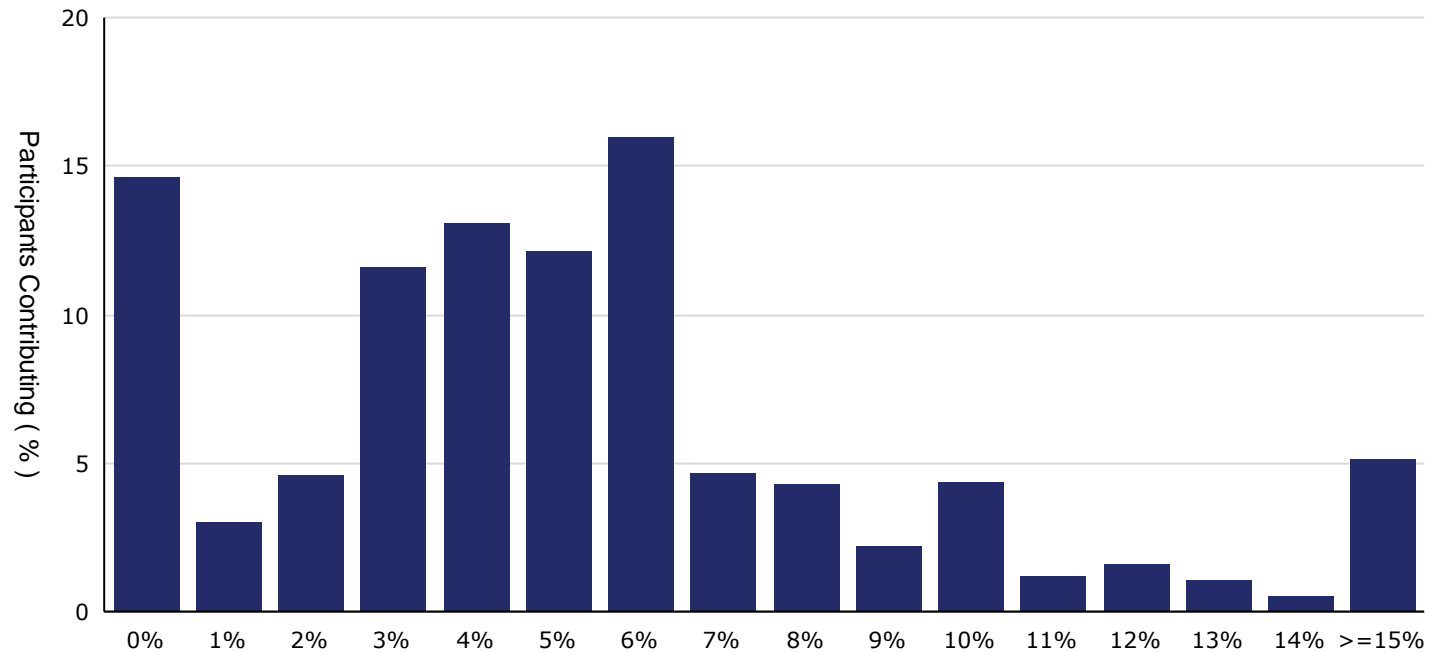
Employees recently hired and others not reported as of 03/31/2018 are not included in the illustration below.



Active	2,384	84.69%
Eligible/Not Participating	284	10.09%
Ineligible	134	4.76%
Suspended	13	0.46%
Terminated	483	
Total	3,298	100.00%



Contribution Rate Breakdown



	0%	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%	11%	12%	13%	14%	>=15%
% of Eligibles	14.62	3.04	4.57	11.58	13.04	12.14	15.93	4.65	4.31	2.21	4.35	1.24	1.61	1.05	0.52	5.14
# of Eligibles	390	81	122	309	348	324	425	124	115	59	116	33	43	28	14	137

Total # of Eligibles: 2,668

For a targeted communication geared to "At Risk Savers" (and other valuable pieces), please visit www.bpas.com, Employers / Sponsors, then Tools & Resources.

Average Balances by Age Group

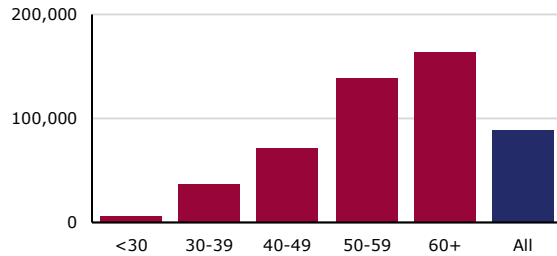
As of 03/31/2018



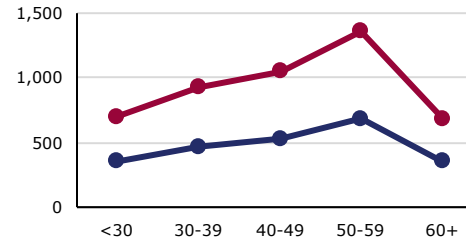
This page examines average balances, the number of participants contributing, and the Retirement Savings Multiple by age bracket within your plan.

*Retirement Savings Multiple, or "RSM", is derived by dividing retirement balance by current annual compensation.

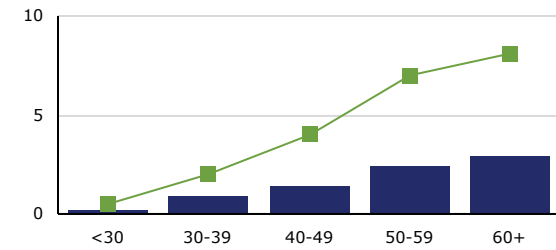
Average Balance by Age Range (\$)








of Ppts with a Balance
Ppts Contributing



RSM by Age Range vs Target



	LESS THAN 30	30-39	40-49	50-59	60+	ALL
						
Ppts with Balance	353	468	530	686	350	2387
Total Balance	\$ 2,092,873	\$ 16,833,487	\$ 37,419,942	\$ 95,252,863	\$ 57,525,801	\$ 209,124,966
Avg Balance	\$ 5,929	\$ 35,969	\$ 70,604	\$ 138,853	\$ 164,359	\$ 87,610
Avg BPAS Balance	\$ 4,177	\$ 13,667	\$ 31,755	\$ 57,231	\$ 79,634	\$ 35,552
Avg Comp	25,407	41,313	48,346	57,725	57,001	45,958
Avg RSM*	0.23	0.87	1.46	2.41	2.88	1.91
Target RSM	0.5	2.0	4.0	7.0	8.10	

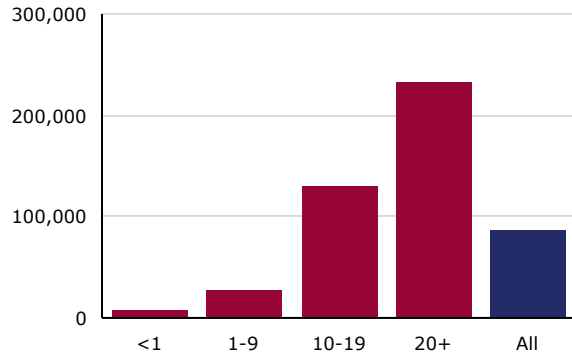
Average BPAS Balance for all 401(k) plans as of 12/31/2017 (most relevant data)

Average Balances by Service/Compensation Group

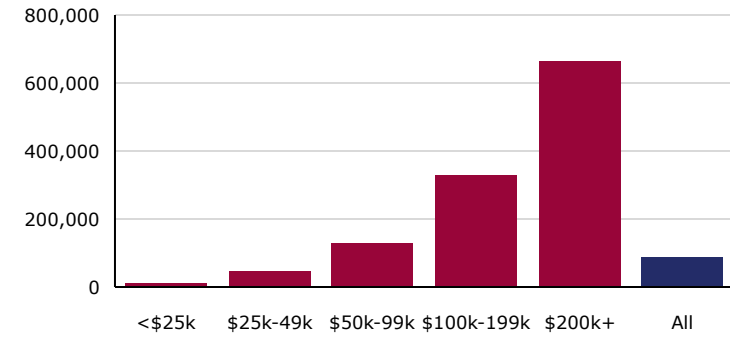
As of 03/31/2018

Employees summarized in the charts below are defined as **"active employees with a balance in the plan"**.

Average Balance by Service Group (years)



Average Balance by Compensation Group (\$)



	<1 year	1-9 years	10-19 years	20+ years	All
Nbr of Ppts	143	1,157	763	324	2,387
Total Balance	\$ 1,121,581	\$ 32,461,717	\$ 100,007,692	\$ 75,533,976	\$ 209,124,966
Avg Balance	\$ 7,843	\$ 28,057	\$ 131,072	\$ 233,130	\$ 87,610

	<\$25k	\$25k - \$49k	\$50k - \$99k	\$100k - \$199k	\$200k+	ALL
Nbr of Ppts	671	955	551	164	46	2,387
Total Balance	\$ 8,835,643	\$ 43,854,091	\$ 72,201,983	\$ 53,624,610	\$ 30,608,639	\$ 209,124,966
Avg Balance	\$ 13,168	\$ 45,921	\$ 131,038	\$ 326,979	\$ 665,405	\$ 87,610
Avg BPAS Balance	\$ 6,172	\$ 25,474	\$ 73,854	\$ 125,601	\$ 159,595	\$ 65,062

Note: Average BPAS Balance for all 401(k) plans as of 12/31/2017 (most relevant data)

As of 03/31/2018

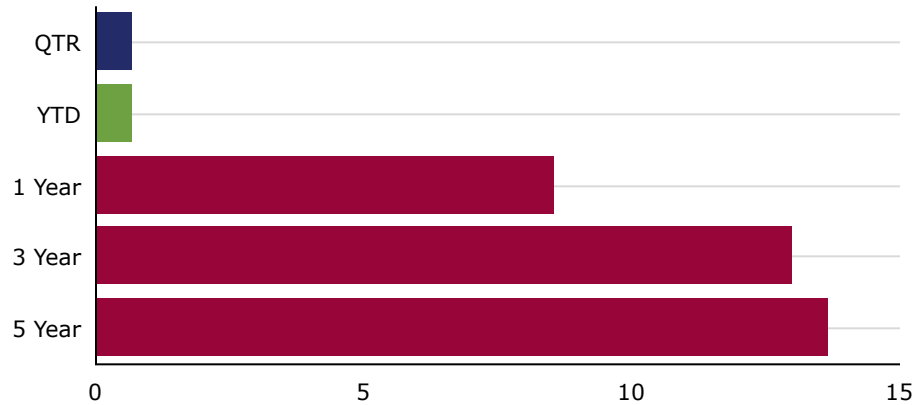


Your Plan's YTD Rate of Return as of 3/31/2018 **0.67 %**

As fiduciaries oversee a retirement plan, one factor they monitor is the plan-wide rate of return -- seeking to understand how the investment decisions of participants are driving outcomes. This report (updated quarterly) shows the average rate of return for your entire DC plan, along with the breakdown of the rate of return for one year, three years and five years. For a more detailed report showing the YTD rate of return for each participant, please see the YTD Rate of Return Report - Participant Level under the Demographics section of the Resource Center on the plan sponsor website.

Please see the YTD Rate of Return Report - Participant Level in the Resource Center for more detailed breakdown

Your Plan's Rate of Return



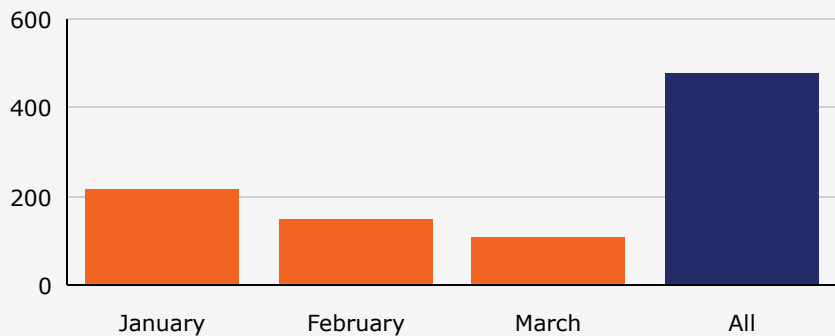
	Qtr	YTD	1 Year	3 Year	5 Year
Rate of Return	0.67 %	0.67 %	8.53 %	13 %	13.64 %

Quarterly Inquiry Summary

As of 03/31/2018

The number of inquiries received by our Customer Service team for your plan compared to Call Center activity as a whole is highlighted below.

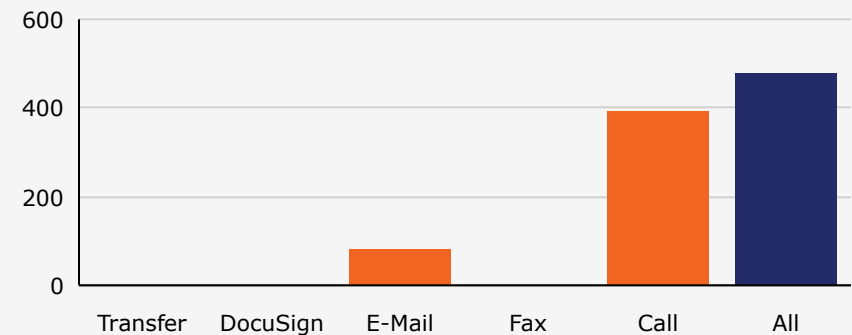
Monthly Volume



Month	Your Plan	Pct of Plan to BPAS	Nbr of BPAS Inquiries	Pct of BPAS Inquiries
January	218	2.38 %	9,154	38.54 %
February	148	1.87 %	7,909	33.30 %
March	110	1.64 %	6,690	28.16 %
All	476	2.00 %	23,753	100 %

Method of Incoming Communication

Inquiry Method	Your Plan	Pct of Plan to BPAS	Nbr of BPAS Inquiries	Pct of BPAS Inquiries
Call Transfer	0	0 %	232	0.98 %
DocuSign	0	0 %	1	0.00 %
E-Mail	83	4.61 %	1,800	7.58 %
Fax	0	0 %	1	0.00 %
All	393	1.81 %	21,719	91.44 %



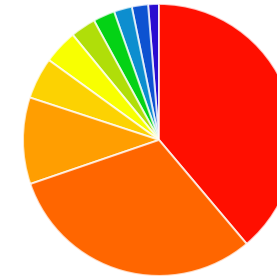
Quarterly Inquiry Breakdown

As of 03/31/2018



The comparison of the calls our CSR team receives for your plan versus BPAS as a whole

Type	Your Plan	Pct of Calls	Pct of BPAS Calls
Password Reset	181	38.03 %	4.56 %
Distribution Assistance	144	30.25 %	1.60 %
Account Specific Assistance	48	10.08 %	3.65 %
Benefit Statement Assistance	23	4.83 %	2.44 %
Web Assistance	19	3.99 %	5.37 %
Loan Assistance	14	2.94 %	0.80 %
1099-R Assist	12	2.52 %	3.08 %
Call Back Request	10	2.10 %	1.87 %
IRA Assistance	9	1.89 %	0.25 %
Incoming Rollover	6	1.26 %	3.39 %



■ Password Reset	38.03%
■ Distribution Assistance	30.25%
■ Account Specific Assistance	10.08%
■ Benefit Statement Assistance	4.83%
■ Web Assistance	3.99%
■ Loan Assistance	2.94%
■ 1099-R Assist	2.52%
■ Call Back Request	2.1%
■ IRA Assistance	1.89%
■ Incoming Rollover	1.26%

Breakdown of Call	Type of Call	Your Plan
Web - www.bpas.com	Password Reset	181
Termination Distribution Paperwork	Distribution Assistance	68
Hardship Distribution Paperwork	Distribution Assistance	24
In-Service Distribution Paperwork	Distribution Assistance	15
Termination Distribution	Distribution Assistance	12
Plan Specific Question	Distribution Assistance	9
Plan Specific Question	Account Specific Assistance	48
Plan Specific Question	Benefit Statement Assistance	13
1099-R	Benefit Statement Assistance	8
Benefit Statement	Benefit Statement Assistance	2
Web - www.bpas.com	Web Assistance	19

The Call Center is staffed by BPAS representatives in the Eastern and Central time zones. The Call Center uses advanced features such as recorded lines, next available routing, single caller queue, a participant "call back" and translator service. In addition, the center provides real-time queue reports to alert management of any significant trends or changes, and provide an opportunity to adjust staffing for call handling during higher volume times.

On average, BPAS receives 2,972 participant calls weekly and 595 calls daily.

Call Center hours:

Monday through Friday from 8:00am to 8:00pm ET

Voicemail is available after hours

Secure email is available 24 hours a day, 365 days

Web and Go Green Activity Breakdown

As of 03/31/2018



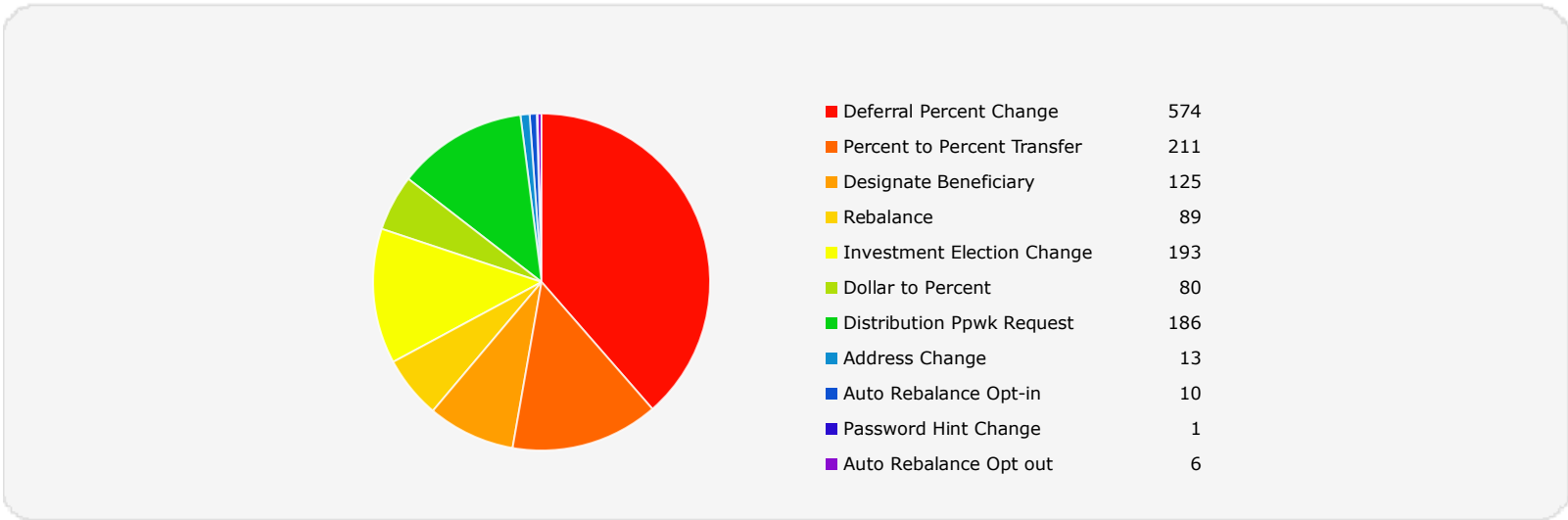
Encourage your plan participants to join BPAS in helping the environment and Go Green

Participant Web Go Green Statistics (Quarterly)

Total Participants with a balance		
	Count	Percent
Total Participants with a balance	2895	
Total unique Ppt logins to the website	1,488	51.40 %
Total Ppts who have 'Gone Green' for Quarterly Statements	591	20.41 %
Total Ppts who have 'Gone Green' for Notices and Confirms	331	11.43 %
Total Ppts who have provided their e-mail address	2,361	81.55 %

BPAS strongly encourages participant activity through the website. It allows for more immediate communication. The "Go Green" initiative to increase participant web activity includes data for the last 3 months.

Participant Web Activity (does not include IVR transactions and has been captured for the last 3 months)





A-Z

3(16) Administrator – A Section 3(16) fiduciary acts as the plan administrator. The 3(16) administrator is responsible for managing the day to day operation of the plan. The duties of the plan administrator are set by ERISA and the terms of the plan document.

A

Active Participant – Participants who are making or receiving contributions. Suspended Participants are considered to be Active Participants.

B

Benchmark – a standard against which the performance of a security, mutual fund or investment manager can be measured.

E

Eligible Participant – An Employee who has satisfied the age and/or service requirements to participate in the Plan.

Expense Ratio – the ratio of total expenses to net assets of mutual fund. Expenses include management fees, 12(b)(1) charges, if any, the cost of shareholder mailings and other administrative expenses.

I

Ineligible – An Employee who has not satisfied the age and/or service requirements to participate in the Plan.

N

Net Asset Value (NAV) – the current market worth of a mutual fund share. NAV is calculated daily by taking the funds total asset securities, cash and any accrued earnings less liabilities divided by the number of shares outstanding.

R

Retirement Savings Multiple (RSM) - the amount a Participant has accumulated in their BPAS retirement plan as a factor of their annual compensation. Generally, a participant should have an RSM goal of 10 times compensation by normal retirement age. The RSM is calculated on the stated plan only and does not take into consideration other retirement assets that a participant may have accumulated.

T

Terminated Participants – Participants with a termination date and no rehire date on BPAS' recordkeeping system.



Roadways

TO RETIREMENT

Lisa Bennett, CPC, QPA, QKA, Regional Consulting Manager

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e: LBennett@bpas.com | w: bpas.com