

In 2022 MVCSC partnered with Equitable to invest the 401(a) retirement plan benefits. As a corporation we made these changes with the intention of providing high quality options and a lower fee structure than some of the prior vendors were offering. Our current fee structure with Equitable is averaging 0.60% whereas some of our prior vendors were averaging fees in the 2.5% range. While this may not seem like a large difference, over time it can mean significantly less money.

We also partnered with [CSI Advisory Services](#) to provide support in administration, compliance, and plan operation of these 401(a) retirement plan benefits. CSI Advisory Services is a Fiduciary that collaborates with Equitable and Horace Mann to help them maximize their investment goals.

Employees may see “consult fees” periodically attached to 401(a) accounts. These are fees charged to MVCSC and the plan assets for CSI’s fiduciary services. They are not fees to the employee as the 401(a) assets are corporation assets. No consult fees will be attached to 403(b) accounts since those are employee assets.