



Benefit Consultants Group

Press Release

Benefit Consultants Group Announces Rollout of Retirement Plan Education and Advice and through ProNvest.

DELRAN, NEW JERSEY, August 24, 2004 – Benefit Consultants Group (BCG) is pleased to announce a new addition to its suite of services. Beginning in 2005, BCG will now provide investment advice and investment management services to retirement plan participants through an independent registered investment advisory, ProNvest, Inc.

“In response to client requests, plan sponsors using BCG Recordkeeping Services will now have a tool to guide their employees towards their retirement goals,” notes Robert Paglione, BCG President and CEO. “ProNvest will reinstate integrity to the retirement process, and provide the education, tools, and access to informed advice to get plan participants in the position they want to be in retirement.”

ProNvest is an investment management firm providing independent, unbiased advice and portfolio management services to retirement plan investors. The ProNvest Solution combines an elegantly simple planning process and the availability of Retirement Counselors to assist retirement plan investors – 401(k), 403(b), 457, IRA – in identifying the wealth and income they may need in retirement. The ProNvest Planner and Counselors are specifically focused on helping retirement savers understand how four key variables they control – saving more, spending less, working longer, and investing different – can impact the ability to create the wealth and income that will eventually determine the quality of life they enjoy in retirement. The ProNvest High Touch and High Tech solution is available at no cost to plan providers, plan Sponsors or plan participants. The only source of revenue is from individual clients who hire ProNvest to manage their accounts solely for their benefit. ProNvest is not affiliated with any mutual fund company and does not sell any investment products.

“Considering that 3 out of 4 retirement plan participants are under-funding their retirement and the rise in number of civil cases involving the Employee Retirement and Income Security Act (ERISA), professional investment assistance is desperately needed. The novice investor is too often left out in the cold, unable to get the help he or she needs,” commented Chris Covill, ProNvest National Business Development Leader. “The responsibilities formerly staffed by pension management teams have been put on the shoulders of Participants. Many are not prepared to take on the tasks of a chief investment officer, actuary, or economist. Too often this results in under-funded accounts, inconsistent and undisciplined investing, and ultimately unfulfilled dreams. In our litigious society, plan participants are going to look for relief should they fail to reach their retirement goals, and plan sponsors will be a primary target.”

As part of its service delivery ProNvest offers a comprehensive set of interactive educational tools, content and programs that help participants understand the basics of investing and managing their retirement savings. ProNvest Retirement Counselors are available to assist participants and answer question via a toll-free number or online chat. Plan sponsors may also arrange for an onsite visit by ProNvest professional for face-to-face group and individual meetings. In addition, the firm provides quarterly contact to all eligible participants and offers annual plan reviews. For plan sponsors, every contact is archived, which could be important should any plan participant ignore the importance of saving for retirement or act imprudently and seek legal remedy from the plan sponsor.

To learn more about BCG, visit www.bcgbenefits.com.

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