

Client Name:	John Doe
Current Employer:	Current Employer
Employment Status:	Active
Account Balance:	\$125,000
Analysis Date:	3/20/2026

ANALYSIS OVERVIEW

This report provides an objective comparison of your current retirement plan with rolling over to a Traditional IRA managed by our firm. This analysis is informational to help inform your decision.

Current Plan: MICROSOFT CORPORATION SAVINGS PLUS K PLAN

Account Value: \$125,000

Employment Status: Active

Proposed Account: Traditional IRA

Primary Goals:

- More investment options
- Active portfolio management
- Personal financial planning
- Estate planning services
- Consolidation of assets
- Management of RMDs (Required Minimum Distributions)
- Tax optimization strategies
- Online account access
- Mobile app availability
- Customer service quality
- Educational resources
- Investment research and analysis
- Regular portfolio reviews
- Access to alternative investments
- Retirement income planning
- Legacy and wealth transfer planning
- Tax-loss harvesting
- Asset protection strategies
- Charitable giving strategies

COST COMPARISON SUMMARY

CURRENT PLAN COST	TRADITIONAL IRA COST	ANNUAL DIFFERENCE
0.22%	1.23%	-1.01%

DETAILED PLAN COMPARISON

Current 401(k) Plan	
Plan Name:	MICROSOFT CORPORATION SAVINGS PLUS K PLAN
Participants:	177,531
Total Assets:	65646011638
Admin Fees:	0.05%
Investment Costs:	0.17%
Total Annual Cost:	0.22%

Traditional IRA Solution	
Account Type:	Traditional IRA
Services:	8 Services
Advisory Fee:	1.00%
Investment Costs:	0.23%
Total Annual Cost:	1.23%

IMPORTANT FACTORS ANALYSIS

Factor	Current Plan	Traditional IRA	Notes
More investment options	Limited	Included	
Active portfolio management	Not Available	Included	
Personal financial planning	Not Available	Available	
Estate planning services	Not Available	Available	
Consolidation of assets	Not Available	Available	
Management of RMDs Required Minimum Distributions	Not Available	Included	
Tax optimization strategies	Not Available	Available	
Online account access	Included	Included	
Mobile app availability	Included	Included	
Customer service quality	Available	Included	
Educational resources	Limited	Available	
Investment research and analysis	Not Available	Limited	
Regular portfolio reviews	Not Available	Included	
Access to alternative investments	Not Available	Available	
Retirement income planning	Not Available	Available	
Legacy and wealth transfer planning	Not Available	Available	
Tax-loss harvesting	Not Available	Included	
Asset protection strategies	Not Available	Available	
Charitable giving strategies	Not Available	Available	

YOUR OPTIONS SUMMARY

OPTION 1: TRANSFER TO IRA

Transferring your retirement funds to an IRA maintains tax-deferred status while potentially expanding investment choices and service options.

Potential Benefits:

- Maintains tax-deferred growth of your current plan
- Broader selection of investment options may be available
- Opportunity to consolidate multiple retirement accounts
- May allow additional contributions if eligible
- Certain penalty-free withdrawal options may be available before age 59 1/2
- Federal bankruptcy protection up to applicable limits for IRA assets

Important Considerations:

- Total costs may be higher than your current plan, including advisory and investment fees
- Professional management involves ongoing fees based on account value
- RMD rules apply; aggregation across IRAs permitted
- Creditor protection varies by state and may be less comprehensive than ERISA
- Company stock with built-up value (NUA) may lose favorable tax treatment
- Early withdrawal penalties may apply before age 59 1/2

OPTION 2: REMAIN IN EMPLOYER PLAN

Many employer plans permit former employees to keep retirement savings in the plan after leaving the company.

Potential Benefits:

- No action required if the plan allows you to stay
- Continued tax-deferred growth
- Plan fees often lower in larger plans
- Strong ERISA creditor protection
- Age 55 separation rule may allow penalty relief for distributions

Important Considerations:

- Plan rules and options controlled by former employer
- No additional contributions after termination
- Investment choices limited to plan lineup
- Service typically via plan administrator, not a personal advisor

OPTION 3: CASH OUT

Cash distributions provide immediate access but eliminate tax-advantaged growth and may trigger significant tax consequences.

Immediate Access:

- Full control over how you use the funds
- No ongoing plan restrictions
- May avoid early withdrawal penalties in certain separation scenarios

Significant Tax Consequences:

- 20% federal tax withholding on most distributions
- Amount typically taxable as ordinary income in the year received
- Additional 10% penalty if under age 59 1/2 (exceptions apply)
- Loss of tax-deferred growth; potential for higher overall tax burden

FIDUCIARY AND REGULATORY DISCLOSURES

This analysis is provided for informational purposes in connection with fiduciary obligations under ERISA and applicable Department of Labor guidance. This document does not by itself constitute investment advice or a recommendation to rollover your plan assets. A determination regarding a rollover should be made after careful consideration of personal circumstances and objectives.

Prior to making a decision, consider: (1) the right to keep assets in the existing plan; (2) investment options and costs in the plan vs. an IRA; (3) plan features (e.g., loan provisions, ERISA protections); (4) advisory and custodial services; and (5) distribution options and RMD implications.

Investment advisory services are provided by Test Account. All investments involve risk, including the potential loss of principal. Past performance does not guarantee future results. Please consult with your financial professional before making any investment decision.

CONFLICT OF INTEREST

Your Representative will receive compensation related to the IRA or self-directed brokerage account.

If you would like more information about your options under your existing Employer-sponsored Retirement Plan, please discuss this with your Representative. You may also visit www.finra.org for additional investor resources. Prior to opening this account, you should ask questions and conduct research to determine which option is best for you.

ACKNOWLEDGMENTS

By signing below, the client acknowledges receipt of this analysis and confirms that key factors were considered in the rollover decision. The advisor confirms the analysis was prepared in accordance with applicable fiduciary standards.

Client: John Doe

Date

Signature

Advisor: John Doe, Registered Financial Advisor

Date

Signature