
NEWS RELEASE

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FREEDOM ONE EMPLOYEES ATTEND THE 2006 EMPLOYEE BENEFITS CONFERENCE IN WASHINGTON, DC

The 2006 Employee Benefits Conference offered an opportunity to discuss employee benefit issues with business colleagues as well as employees of the Department of Labor (DOL). The program focused on exchanging information and educating attendees on issues surrounding current and proposed regulatory and legislative activity regarding retirement and health plans. Particular attention was focused on satisfying specific fiduciary responsibilities as expected by the DOL.

Mark Wayne, President & CEO of Freedom One Financial Group, Clarkston, Michigan, saw that this conference could provide great value to our current clients, and at the same time allow Freedom One to stay one step ahead of the competition. Three Freedom One team members attended this event in Washington, DC; Client Relationship Managers, Roberta Angelo and Lisa Keith, and Marketing Manager, Lesley Goodwin, gathered the information presented at the conference and returned to share it with the entire Freedom One team.

A great deal of concern was expressed by the DOL regarding plan sponsors' lack of awareness regarding fees and providers not disclosing all fees charged and collected to plan participants. Our clients can take comfort knowing that we have this issue covered. All fees associated with the Freedom 401(k) Plan are fully disclosed, including information on our website for the plan sponsors and plan participants to easily access. We make this information available in our sales proposal as well as in our service agreements, invoices, and monthly statements. From the very beginning, our client is completely aware of the fees being charged through full

disclosure in our agreements. Further, if money is collected from funds we recommend, 100% of it is used to reduce the expenses incurred by our clients.

Below is a sampling of some of the information obtained at this conference:

2005 Enforcement Results:

- 3,782 civil investigations closed
- 68% closed with corrected fiduciary violations
- 196 criminal investigations closed
- 106 indictments obtained
- 8,000 to 10,000 open investigations each year

Some of the items the Department of Labor is currently investigating include:

- Voluntary correction program
- Deposit of employee deferrals
- Employer stock/ESOPs
- Plan expenses

Possibilities on the Horizon:

- DBK plans – cross between traditional pension and 401(k) plans
- New prohibited transaction rules and exemptions
- Employee advice safe-harbor
- Deposit timing safe harbor
- Automatic enrollment guidance and regulations

For more information, please visit the DOL's website at www.dol.gov

How does your plan compare? If you would like us to provide a no-obligation compliance review of your current plan, please call us at 248-620-8100, or visit our website at www.freedomonefinancial.com.
