



THE SOCIETY FOR FINANCIAL AWARENESS

RC<sup>2</sup>

Relationships  
Communication  
Community

...Bringing you Financial Literacy Across America

INFORMATION PACKET

## PURPOSE

SOFA, The Society for Financial Awareness is a 501(c)(3), Non-profit, Public Benefit Corporation. Our Mission is to end Financial Illiteracy across America, one community at a time.

SOFA's role is to interact with your Company, Place of Worship, Organization, connecting your participants with our Financial Professionals. We provide a Pro-Bono service, often solving (DOL) 404(c), at most Companies.

SOFA strives to ensure that its Workshop Participants increase their Financial Knowledge, while finding needed solutions to their own Individual Financial Issues

## PROCESS

### WE SERVE YOUR COMMUNITY

SOFA participates, CO-Hosts, in providing Your Company, Organization, Place of Worship a One-Hour Workshop. Often, a "Lunch-and-Learn". Our Speakers do not sell, do not charge any fees to your participants. Our Workshops are free of charge to your Company/Organization/Place of Worship. Often a Once-Per-Month Series is established, bringing in various Speakers, covering various Topics. The Workshops are fact filled, entertaining and often "Group Participatory".

## PAYOFF

### SOFA Offers Your Group

- Generic Financial Education
- Satisfies ERISA (DOL) 404(c) Req.
- Lots of enjoyment!

### How SOFA Benefits

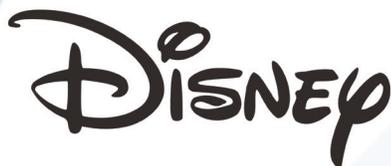
- Fulfills our Mission Statement by providing pertinent Financial Literacy
- Exposure in the community
- Potential working relationships with Participants

### How Participants Benefit

- Enjoy an entertaining, informative event
- Interactive worksheets and Q&A session
- Gain a greater understanding of practical financial principles to live by
- Complimentary one (1) hour consultation by request

# PLACES WE'VE BEEN AND CONTINUE TO DO SO!

In addition to working with Companies, we also participate with Places of Worship, Organizations, local Service Clubs, Governmental Agencies, Colleges and Universities, Public Libraries, Non-Profits, Senior Centers.



# SYSTEM FOR SEMINAR SUCCESS

Pick a topic, date, and time - SOFA will do the rest! Visit our Contact Page to schedule!

- ✓ **SPEAKERS**  
Local experts in their specific field
- ✓ **HEADCOUNTS & FLYERS**  
Speaker will provide materials
- ✓ **30+ FINANCIAL TOPICS**  
Generic and Educational  
Workshop content
- ✓ **SIGN UP & EVALUATION FORMS**  
For Contact and Speaker records
- ✓ **COMPLIMENTARY CONSULTATION**  
Available by request on the Evaluation

PROVIDING FINANCIAL LITERACY  
ACROSS AMERICA - ONE COMMUNITY AT A TIME

**SOFA** WHERE COMMUNITY HAPPENS  
THE SOCIETY FOR FINANCIAL AWARENESS

**3%**  
OF AMERICA HAVE A  
WRITTEN FINANCIAL PLAN

**GETTING FISCALLY FIT**

- ✓ Basic principles of cash management
- ✓ Roadblocks to Financial success
- ✓ Accumulating wealth
- ✓ The importance of having a financial blueprint
- ✓ Locating & maximizing discretionary income

Join special guest speaker YOUR NAME HERE for a free seminar

EVENT DATE: 12/10/2019 EVENT TIME: 6:00 pm

EVENT HOST: Name  
EVENT LOCATION: Library  
RSVP TO CONTACT NAME: Name  
CONTACT PHONE: 000.000.0000  
CONTACT EMAIL: member@sofausa.org

www.sofausa.org

## How Many Beneficiaries Receive Social Security?

- 67.9 million people received benefits from programs administered by the Social Security Administration (SSA) in 2018.
- 5.6 million people were newly awarded Social Security benefits in 2018.
- 62% of aged beneficiaries received at least half of their income from Social Security in 2018.
- 55% of adult Social Security beneficiaries in 2018 were women.
- 54.7 was the average age of disabled-worker beneficiaries in 2018.
- 86% of Supplemental Security Income (SSI) recipients received payments because of disability or blindness in 2018.

Source: SSA Fact Sheet [Old-age, Survivors, and Disability Insurance Program](#)



The Society for Financial Awareness

## Presentation Slide Sample

## OUR QUALIFICATIONS

**Since 1993**  
Providing Financial Solutions  
to needed issues.

**ERISA COMPLIANT**  
We satisfy the DOL  
404(c) Requirement

**CONTENT EXPERTS**  
Licensed Professionals as  
Public Educators.

**PRO BONO SERVICE**  
Absolutely, **NO CHARGES**, guaranteed!

**POSITIVE FEEDBACK**  
Great "Value Add" to your  
Attendees...Enjoyable!

# FEDERAL AGENCY TESTIMONIES

I just wanted to take some time out of my day to say thank you for the support your team has given us for the past three years since I started at Customs and Border Protection. When the pandemic hit we had to close down our in person Financial Wellness Fair, but when I contacted SOFA and spoke with Diana and Nick Ibello, I was amazed at all of the topics you covered and how flexible your team was to using a different platform to present the information. What I really enjoyed was how Nick and Brian worked with me to craft a Virtual Fair on topics that my employees needed. Our first Virtual Fair went off without a hitch and we had over 1000 employees attend. After that first Virtual Fair we started having SOFA webinars quarterly and due to popular demand we are almost at monthly webinars. Every time we run a SOFA webinar, we have at least 100 emails commending the presentation, for me that is gold because my employees took time out of their busy days to let us know they really appreciated the information. We are looking at expanding these offerings for in-person events at our Field Offices so that we can address their particular needs. I cannot recommend SOFA highly enough for your employees because the SOFA team will work with you and your specialized needs and every time they deliver actionable information. Even if you are using a service for Financial Wellness, I recommend adding on some SOFA webinars or in person events to supplement your current programs offerings.

**Timothy Brien**  
**Management/Program Analyst**  
**U.S. Customs and Border Protection**

On behalf of the Cleveland office of the FBI, I would like to thank The Society for Financial Awareness for their excellent presentations. Bobby Blackburn and Christopher Krause have provided interesting and informative topics. They have been well received by the employees. Event those who have been unable to attend have requested copies of the handouts.

Especially in these uncertain economic times the information has been relevant and up to date. I look forward to continuing these presentations.

**Jackie Gulling**  
**U.S. Department of Justice**  
**Federal Bureau of Investigation**  
**Cleveland Division**



THE SOCIETY FOR FINANCIAL AWARENESS

# SEMINAR TOPICS

Our educational Seminars and Workshops cover a wide variety of informative, inspiring, and enjoyable topics for one and all. Including, but not limited to:

- Asset Allocation & Modern Portfolio Theory
- Budgeting
- College Planning
- Estate Planning
- Exploring Your Options for a Quality Retirement
- Getting Fiscally Fit
- First Time Home Buyers
  - Issues of Real Estate
- Financial Blunders - Lessons We Never Learn
- Getting Your Financial House in Order
- Social Security Explained
- I.D.Theft
- Investing Basics for Women
- Investment Concerns in a Fragile Market
- Issues of Ageing Parents
- How to Increase Your Health and Wellness
- Legal Lessons for Life
- Maximizing the Right Mortgage Strategies in Today's Market
- Restoring Your Life after Covid 19
- Refinancing Your Mortgage 101
- Strategies for a Sustainable Income in Retirement
- Stress and Your Health
- Real Money - Real Estate
- Tax Planning
- The U.S. Housing Crisis
- Understanding 401k Rollovers
- Understanding Critical Disability Issues
- Women Approaching Retirement and Beyond
- You and Your Credit Score
- Securing your Financial Peace of Mind.
- Roth IRA... another tax break for Americans
- Medicare
- Our Behavior - Initiator to Our Choices
- Understanding Your Options for Your Federal Benefits



# ERISA 404(c) REQUIREMENT

## WHAT 404(c) REQUIRES:

Some fiduciaries have reviewed summaries of 404(c) and concluded that they are "safe" if the plan offers participants at least three diversified investment choices, along with opportunity to make frequent changes among them. However, the regulation clearly specifies that participants also must have "sufficient information to make informed investment choices." A subsequent Interpretative Bulletin issued by the Department of Labor (96-1) clarifies what this means, as well as the potential loss of 404(c) protection for companies that offer participant investment advice.

## HERE IS A 404(c) COMPLIANCE CHECKLIST:

- Have all eligible participants been clearly informed that the plan intends to comply with 404(c)?
- Have participants been given the name, address and phone number of the Plan Fiduciaries responsible for providing Investment information?
- Does the plan have a written Investment Policy Statement (IPS) and does it explicitly state that the plan intends to comply with 404(c)?
- Has the plans Annual Summary Plan Description been checked against specific requirements of 404(c)? Has this process been documented in the plans Compliance file? Have plan documents been reviewed by an ERISA compliance attorney?
- **Does the plan have a published schedule of participant information and education events?**  
Is a document file maintained, containing copies of all communications with plan participants? At every meeting with plan participants, is a list of attendees recorded and filed?
- Have any restrictions on transferring to or from an investment choice been clearly communicated to participants?
- Have all transaction fees and commissions that affect the participant been disclosed? Specifically, have participants been given a description of the annual operating expenses of each designated investment alternative?

The DOL has defined four specific categories of participant communication that do not constitute "Investment Advice" for purposes of limiting 404(c) protection. They are: 1) plan information 2) Generic Financial and Investment information 3) asset allocation models 4) interactive investment materials, such as worksheets, PC illustrations, etc. The common denominator of all four is that **they don't steer the participant in any particular investment direction.** Does the plans investment advice meet this test?

- If an asset allocation model identifies a specific investment alternative available under the plan, have participants been advised that investment alternatives with similar risk and return characteristics also are available?
- If calculators are used in investor education, are they based on generally accepted investment theories? Do they clearly disclose the "What if assumptions on which they are based, such as retirement age, income levels, inflation rates, rates of return, and all plan investment alternatives?
- Has the plan taken a survey of participants to determine their level of investment knowledge? Are plan communications written in a style and language that participants can clearly understand? **Is the information provided "generic" in nature?**
- Are plan fiduciaries aware of specific duties that may not be delegated or protected under 404(c), including prudent selection and monitoring of investment menu choices?
- Does the plan have a formal process for evaluating investment managers adherence to fund objectives, including a written evaluation report?
- Does the plan have fiduciary liability insurance from a carrier such as American International Group (AIG); Lloyd's of London, Reliance Insurance, Travelers Property Casualty, or Chubb Executive Risk? The cost of this coverage typically is about 5% of the coverage limit purchased - \$25,000 per year for a \$5 million policy. Premiums can double or triple for participant-directed plans that offer either of two investment choices: 1) company stock 2) a self-directed brokerage option.

# COMPLIANCE GUIDELINES

## \*WHAT OUR SPEAKERS AGREE TO\*

### QUALIFICATIONS

SOFA is qualified by the Internal Revenue Service as a 501(c)(3) Non-Profit entity. SOFA's Seminars have specific Compliance Standards and Disclaimers to properly uphold the authenticity of our Organization.

### STANDARDS

All SOFA presentations are strictly Educational and Informative. Our presentations mostly contain "Topic-Specific" content, presented by licensed Professionals. All SOFA presentations educate, inform, and hopefully inspire the audience to take control of their financial future.

### DISCLAIMER

SOFA, the Organization, does not offer to sell Financial Products, nor promote any one particular Company. Though the Presenter may mention specific Financial Instruments and their functionality, SOFA's role is only to Educate and Inspire. SOFA specifically represents it's Speakers and Workshop content; all other endorsements are non-SOFA related.

### ACTIVITY REPORTS

To preserve SOFA's legitimacy as a Non Profit, SOFA Members are required to submit Appointment and Seminar Activity Reports to SOFA HQ.

### MAILERS, WORKING WITH A MAILHOUSE

Many of our members work with their own Mailhouse's. Members are responsible for the Advertisements that they print for their SOFA Workshops and for having all advertisements cleared by SOFA Headquarters through the SOFA's Compliance Department.

# SOFA MEMBERSHIP BYLAWS

## \*WHAT OUR SPEAKERS AGREE TO\*

1. As a member of SOFA, I will conduct myself with the highest degree of professionalism and integrity at all times.
2. Upon my written acceptance of SOFA membership, I pledge to:
  - Adhere to SOFA's Compliance rules and regulations.
  - Take quality time to go through SOFA's Member Handbook (Transformation), as well as the training videos provided me to quickly learn the "SOFA Way".
  - Absolutely not promote my company, firm, or employer at any and all SOFA events.
  - Seek written approval from SOFA's Compliance Department on any material or content I provide during my workshop presentations... including any marketing or promotional pieces.
  - Never allow a nonmember to participate as a "SOFA Guest" speaker at any SOFA events that I am participating in. If so, I realize termination of my membership will occur – no exceptions. This is a "zero tolerance" issue at SOFA.
3. I will not infringe upon any one particular venue location currently serviced by another SOFA member. Poaching may result in my immediate membership termination.
4. As a member of SOFA, the nature of all my promotional and presentation content will be for educational purposes only.
5. At the start of every seminar event, I will disclose my profession and communicate the "SOFA Presentation Disclaimer" to ensure transparency and clarity with my audience.
6. I acknowledge that no selling of products will occur during my seminar events.
7. I agree to apply the "SOFA Evaluation Form" in each one of my seminar events. Whether a seminar attendee decides to accept or deny a complimentary consultation, I will honor their request.
8. I agree to submit a current "Activity Report" to SOFA Headquarters, keeping SOFA informed, of all workshops scheduled that I plan to participate at. For each one of my seminar events, I will submit the required information into the "Seminar Events" tab located within my online membership account.
9. With my professional knowledge and expertise, I pledge to bring financial literacy to the people in my community.
10. SOFA compliance video will be watched within my first week of joining SOFA. I faithfully promise to adhere to SOFA's required stipulations keeping my behavior, actions, and activities beyond reproach.
11. I understand that to plagiarize someone or something's (Organization, Company, Place of Worship) materials and use them as my own, in any manner is strictly prohibited and may lead to immediate termination of Membership.