

BrightScope Flooded with 401k Data Uploads from Plan Sponsors

Online 401k ratings website releases record breaking activity report on National Employee Benefits Day

SAN DIEGO, CA APRIL 2, 2009 – BrightScope, an online 401k ratings company, announced today that its public disclosure website (www.brightscope.com) has been flooded with 401k data uploads from plan sponsors and participants. In celebration of Employee Benefits Day, BrightScope encourages all employers and employees to upload documents and data about their plan so that the plan can be rated. Uploading information is free, as is the resulting “score” BrightScope issues following its analysis of data received.

In an economic environment where trust is scarce, BrightScope’s rise to relevance has disrupted the status quo. BrightScope has proven that given the opportunity to choose transparency or opacity, coupled with a clear and understandable path to follow, plan sponsors will choose transparency.

The defined contribution industry has been criticized for its systemic lack of transparency. According to Ryan Alfred, BrightScope President, “that is drastically changing.” “Retirement plan participants and sponsors are looking for clarity, and getting it from BrightScope. That’s a good thing for everyone,” he added.

“Multi-million dollar plan sponsors are voluntarily submitting 401k data to BrightScope, including newly signed government disclosure documents like the Form 5500 – even prior to submitting them to the Department of Labor.” said BrightScope COO, Dan Weeks.

“BrightScope helps people make smarter retirement benefit decisions and enhances retire-ability,” said Mike Alfred, BrightScope CEO. “People are proactively participating in the process and seeking our help. BrightScope is restoring trust in the retirement plan system and delivering a new level of market transparency.”

National Employee Benefits Day was created in 2004 by the International Foundation of Employee Benefit Plans and is celebrated each year on April 2. The day is a time for those responsible for employee benefit plans to acknowledge their dedication to providing quality benefits and the important role they play in their colleagues’ well-being.

About BrightScope

BrightScope is an independent data analytics firm that quantitatively rates 401k plans and gives employers, employees, and brokers tools to enhance plan performance and maximize retirement outlook. The BrightScope Rating™, developed in partnership with leading independent 401k fiduciaries, reviews over 200 data inputs per plan and calculates a single number score that defines 401k plan quality. BrightScope published ratings, rating definitions, and methodologies are available for review at www.brightscope.com

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