

# Financial Guidance and **ADVICE POLICY**



## Financial Guidance and Advice Policy

When you use either the online CHOICE SERVICE or the ADVISOR<sup>®</sup> SERVICE from Financial Engines Advisors LLC, you will have the opportunity to review recommendations for the allocation of investment funds. Financial Engines is authorized to provide these services to Florida Retirement System members under contract with the State Board of Administration of Florida (SBA). Financial Engines will discharge each of its duties under the SBA contract and exercise each of its powers with due care, skill, prudence, and diligence under the circumstances that a prudent expert, acting in a like capacity and familiar with such matters, would use in the conduct of any enterprise of like character and with like aims. Financial Engines discharges its duties under the SBA contract solely in the interest of FRS participants and their beneficiaries and shall not directly or indirectly receive any benefit from recommendations made under the SBA contract and shall disclose to the SBA any investment or economic interest of Financial Engines that may be enhanced by the recommendations it makes under the SBA contract.

With respect to investment advisory services provided to you by Financial Engines, Financial Engines will also be bound by fiduciary duties imposed by federal and state securities laws.

It is important for you to understand that the SERVICES are frameworks to be used in your own retirement planning, but they are not a substitute for your own informed judgment or decisions. Moreover, they provide only some of the resources that could possibly assist you in making your decisions and may not reflect all of your individual needs and circumstances. You may accept, reject, or modify the recommendations provided by the CHOICE and ADVISOR<sup>®</sup> SERVICES, and you may consult with other advisors or professionals (at your expense) as you see fit regarding your personal circumstances.

In particular, before applying any asset allocation presented to you in the SERVICES, you should consider your other assets, income, and investments (including, for example, equity in a home, IRA investments, savings accounts, and interest in other retirement plans) as well as your FRS investments and benefits. Chapter 19-13, Florida Administrative Code, defines the difference between guidance and advice for the purposes of implementing Section 121.4501, Florida Statutes.