Bright Futures Wealth Management, LLC

PENSION CONSULTING AGREEMENT

2850 Clover Street,
Pittsford, NY 14534

CLIENT NAME
ADDRESS
CITY, STATE ZIP

Version Date: MM/DD/YYYY

This **PENSION CONSULTING AGREEMENT** is made by and between _____, the Trustee of _____ (the "Plan"), and Bright Futures Wealth Management, LLC ("BFWM") as of the Effective Date set forth in the signature page hereto.

Note to BFWM: Please be advised that You should consult an ERISA attorney if you intend to advise a plan subject to ERISA regulations.

W I T N E S S E T H:

WHEREAS, the Plan has established a plan for investment of its assets;

WHEREAS, BFWM agrees to serve as investment adviser pursuant to the terms of this Pension Consulting Agreement (this "Agreement"); and

WHEREAS, the Plan has selected BFWM based on its representations and wishes to appoint BFWM as investment consultant to the Plan, and BFWM wishes to accept this appointment on the terms and conditions set out below.

NOW, THEREFORE, the parties hereto, intending to be legally bound hereby, agree as follows:

1. **Appointment**. The Plan hereby authorizes and appoints BFWM as **non-discretionary** pension consultant to the Plan's pension plans and their trustees and to provide the services set forth in Exhibit II.

2. **Representations and Warranties**.

2.1 The Plan hereby represents and warrants to BFWM as follows:

(a) the Plan has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly authorized, executed and delivered by the Plan and constitutes a legal, valid and binding obligation enforceable against the Plan in accordance with its terms. No consent of any person, and no license, permit, approval or authorization of, exemption by, report to, or registration, filing or declaration with, any governmental authority is required by the Plan in connection with the execution, delivery and performance of this Agreement other than those already obtained.

(b) the execution, delivery and performance of this Agreement will not violate any provision of any law or regulation binding on the Plan, or any order, judgment or decree of any court or government authority binding on the Plan or the charter or by-laws or any other governing document of the Plan, or any material contract, indenture or other agreement, instrument or undertaking to which the Plan is a party or by which the Plan or any of its assets may be bound, or require the creation or imposition of any lien on its property, assets or revenues.

(c) the signatories to this Agreement are all officers, employees or agents of the Plan ("Authorized Persons") authorized to take action with respect to the Plan's portfolio (the "Portfolio"), the list of signatures attached hereto as Exhibit I which is certified by the Plan's secretary, or other appropriate person, constitutes the valid signatures of Authorized Persons, and, promptly after any change therein, the Plan will send BFWM a revised list of Authorized Persons and evidence of the authority for such change.

(d) the Plan is not an investment company (as that term is defined in the Investment Company Act of 1940, as amended) nor exempt from the definition of investment company by reason of Section 3(c) of the Investment Company Act of 1940.

(e) the Plan understands that BFWM will be relying on these representations, and if any of such information hereafter becomes inaccurate, the Plan shall notify BFWM immediately.

2.2 BFWM hereby represents and warrants to the Plan as follows:

(a) BFWM has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly authorized, executed and delivered by BFWM and constitutes a legal, valid and binding obligation enforceable against BFWM in accordance with its terms. No consent of any person, and no license, permit, approval or authorization of, exemption by, report to, or registration, filing or declaration with, any governmental authority is required by BFWM in connection with the execution, delivery and performance of this Agreement other than those already obtained.

(b) the execution, delivery and performance of this Agreement will not violate any provision of any law or regulation binding on BFWM, or any order, judgment or decree of any court or government authority binding on BFWM or the charter or by-laws of BFWM, or any material contract, indenture or other agreement, instrument or undertaking to which BFWM is a party or by which it or its assets may be bound, or require the creation or imposition of any lien on its property, assets or revenues.

(c) BFWM is registered as an investment adviser.

(d) BFWM shall discharge all of its duties and exercise all of its powers hereunder (i) solely in the interest of the Plan, (ii) with the care, skill, prudence, and diligence under the circumstances prevailing that a prudent expert who is familiar with such matters would use in discharging such duties and exercising such powers, and (iii) in a manner that avoids conflicts of interest and self-dealing, and (iv) in compliance with federal and state securities laws and regulations.

(e) The personnel of BFWM responsible for discharging the BFWM's duties and obligations under this Agreement are and will be individuals experienced in the performance of the various functions contemplated by this Agreement. None of such individuals has been found guilty of any violation of any federal or state securities law or

the FINRA Code of Conduct.

(f) In connection with the performance of services under this Agreement, BFWM agrees not to discriminate against any employee or applicant for employment because of age, race, religion, color, handicap, sex, physical condition, developmental disability, sexual orientation, or national origin. This provision shall include, but not be limited to, the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship.

3. **Scope of Authorization**.

3.1 BFWM shall act as pension consultant and shall, continuously during the term of this Agreement, provide pension consulting services to the Plan as set forth in Exhibit II. These services shall be performed in accordance with the Investment Policy Statement attached hereto as Exhibit III, if any, and as modified (collectively, the "Investment Policy Statement").

3.2 BFWM shall not have discretion to vote proxies that may arise in association with any assets in the Portfolio.

3.3 BFWM may retain or otherwise avail itself of the services or facilities of other persons or organizations for the purpose of providing BFWM or the Plan with statistical and other factual information, advice regarding economic factors and trends, advice as to transactions in specific securities or such other information, or advice or assistance as BFWM may deem necessary, appropriate or convenient for the discharge of its obligations hereunder or otherwise helpful to the Plan.

4. **Reviews and Reports**. BFWM shall appraise and review, at least annually during the period of this Agreement investments of the Portfolio, as initially accepted by BFWM, together with additions, substitutions and alterations thereto. In computing the market value of any investment of the Portfolio, the securities in the Portfolio listed on a national securities exchange or otherwise subject to current last-sale reporting shall be valued at the amount reported on the statement that Plan receives from the Custodian. It is understood and agreed that BFWM, in the maintenance of records for its own purposes, or in making such records or the information contained therein available to Plan or any other person at the direction of Plan, does not assume responsibility for the accuracy of information furnished by Plan or any other third party.

5. **Fees**. BFWM's fees for services rendered hereunder (the "Consulting Fee") shall be calculated and paid in accordance with Exhibit II. The Plan will be separately responsible for all transaction expenses, including without limitation brokerage commissions, taxes, custodian fees and any other transaction-related fees, and the Plan authorizes BFWM to incur and pay such expenses out of the Portfolio, as deemed appropriate by BFWM.

6. **Acknowledgments and Consents**. The Plan hereby acknowledges and consents to the following:

6.1 The Plan acknowledges that the Investment Policy Statement apply at the time of purchase only, and failure to comply with any specific guideline or restriction contained therein because of market fluctuation, changes in the capital structure of any Portfolio company, ratings agency or credit ratings changes or withdrawals or other events outside of BFWM's control will not be deemed a breach of the Investment Policy Statement or this Agreement.

6.2 The Plan understands the investment strategy intended to be followed in respect of the Portfolio and hereby consents thereto and understands that BFWM makes no representation as to the success of any investment strategy or security that may be recommended or undertaken by BFWM with respect to the Portfolio. Plan acknowledges that BFWM's past performance and advice is not indicative of future results. **AS WITH ALL MARKET INVESTMENTS, INVESTMENTS CAN APPRECIATE OR DEPRECIATE.** BFWM does not guarantee or warranty that services offered will result in profit or any particular result.

6.3 BFWM acts as adviser to other clients and may give advice, and take action, with respect to any of those which may differ from the advice given, or the time or nature of action taken, with respect to the Portfolio which may differ from or be identical to advice by BFWM for the Portfolio or recommend any transaction which any of the officers, directors or employees of BFWM may engage in for their own accounts or the account of any other customer, except as otherwise required by applicable law

6.4 The Plan acknowledges that investment in any non-affiliated commingled vehicles, to the extent permitted by the Investment Policy Statement, will be subject to the standard fees and charges of such vehicles in addition to the Consulting Fee.

6.5 Each party shall promptly notify the other of any facts or circumstances or any change therein that may, directly or indirectly, affect the status of the Portfolio by BFWM, including, without limitation, any change in the status of any of the representations or warranties provided in Section 2 hereof.

7. Execution of Transactions. BFWM does not trade accounts under this Agreement.

8. BFWM's Responsibility.

8.1 BFWM shall not be responsible for the solvency of or the performance of the obligations of any third party bank, clearing organization, broker, intermediary, nominee or agent recommended by BFWM in good faith.

8.2 BFWM shall be fully protected in acting and relying upon any written advice, certificate, notice, instruction, request for other paper or document which BFWM in good faith believes to be genuine and to have been signed or presented by an Authorized Person or other proper party or parties, and may assume that any person purporting to give such advice or other paper or document has been duly authorized to do so unless contrary instructions have been delivered to BFWM by the Plan.

8.3 BFWM may seek the advice of outside legal counsel in the event of any dispute or questions as to the construction of any of the provisions of this Agreement or its duties hereunder, and it shall incur no liability and shall be fully protected in respect of any action taken, omitted or suffered by it in good faith in accordance with the advice of such counsel.

8.4 BFWM shall not be liable to the Plan for any acts or omissions by BFWM, its employees and agents under and in connection with this Agreement absent negligence, misconduct, or violation of fiduciary duty on the part of BFWM. Under no circumstances shall BFWM be deemed liable for any indirect or consequential damages. Federal and state securities laws impose liabilities under certain circumstances or persons who act in good faith and, therefore, nothing contained in the agreement shall constitute a waiver of any rights that Plan may have under federal and state securities laws.

8.5 The Plan acknowledges that any benchmarks associated with the investment program being provided pursuant to this Agreement or that may be referred to in any Investment Policy Statement attached hereto are for measurement purposes only, and any such specific investment objectives are targets only, and BFWM shall not be liable to the Plan or to any third party for BFWM's failure to meet or outperform any such benchmark or investment objective.

9. **Term and Termination of Agreement**.

9.1 The Plan understands that it may terminate this Agreement without fee or penalty within five (5) business days after such date of execution, provided that such termination shall be at the risk of the Plan. Thereafter, this Agreement shall continue in effect until terminated by either party giving (30) days' prior written notice to the other party.

9.2 Termination will not in any event affect accrued rights or existing commitments, or contractual provisions intended to survive termination, and will be without penalty or other additional payment, save that the Plan will pay any additional expenses necessarily incurred by the Company in terminating this Agreement, and any losses necessarily realized in concluding outstanding transactions.

10. **Entire Agreement: Amendment**. This Agreement, including the schedules hereto, constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes any warranty, representation or arrangement previously given or made, other than those expressly set out herein. This Agreement may not be amended except in writing signed by each of the parties hereto. A person who is not a party to this Agreement has no rights under this Agreement to enforce any term of this Agreement and this Agreement shall not be deemed to create any third party beneficiary rights.

11. **No Waiver**. Neither the failure nor delay on the part of any party in exercising any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy preclude any other or further waiver of any right

or remedy. No waiver hereunder shall be effective unless it is authorized by the party asserted to have granted such waiver.

12. **Successors and Assigns**. No assignment of this Agreement may be made by any party to this Agreement without the prior written consent of the other parties hereto. Any assignment that does not result in any change in control of either of the parties hereto shall not be deemed an "assignment" for purposes of this paragraph. Subject to the foregoing, this Agreement shall inure to the benefit and be binding upon the parties hereto, and each of their respective successors and permitted assigns.

13. **Counterparts**. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which, when taken together, shall constitute one and the same instrument.

14. **Consent to Electronic Delivery**. ____/____ The Plan hereby consents to receive via e-mail or other electronic delivery method for various communications, documents, and notifications from BFWM. These items may include but are not limited to: all statements or reports produced by BFWM; trade confirmations; billing invoices; all Form ADV brochures; privacy policy statements; and any other notices or documentation that BFWM chooses to provide on an ongoing or occasional basis. The Plan agrees to immediately notify BFWM of any changes to the e-mail address for the Plan shown below or other electronic delivery address.

15. **Receipt**. ____/____ The Plan acknowledges receipt of BFWM's Privacy Policy Statement, together with Parts 2A and 2B of Form ADV. The Plan confirms having read and understood the disclosures contained therein, including without limitation the sections setting forth the various procedures, understandings and conflicts of interest relating to the Portfolio and BFWM's other business relationships and its relationships with its Affiliates, if any, and the Plan agrees that BFWM's services hereunder shall be subject to such procedures and understandings and conflicts of interest.

16. **Governing Law**. The validity of this Agreement and the rights and liabilities of the parties hereunder shall be determined in accordance with the laws of the state in which the Plan is based except to the extent preempted by ERISA or other federal or state laws or regulations.

IN WITNESS WHEREOF, each of the parties hereto have caused this Agreement to be duly executed as of the date indicated after its name to become effective as of the date BFWM assumes its duties hereunder (the "Effective Date").

Representative of Plan:	**Representative of Bright Futures Wealth Management, LLC**

Signature Date	Adviser Signature Date

Street Address:					
City:		State:		Zip:	
Phone:		E-Mail(s):			

Exhibit I

Please attach a certificate of the Plan's secretary, or other appropriate person, setting forth the names and valid signatures of officers, employees or agents of the Plan authorized to take action, individually, with respect to the Portfolio. If action by more than one of the Authorized Persons listed herein is required, please indicate this, and explain in detail.

[Please complete and return]

Certificate

Pursuant to a resolution of the Board of Directors of _____ ("the Plan"), passed on the ___ day of _____, 20__, Bright Futures Wealth Management, LLC ("BFWM") is hereby authorized to give effect to such instructions as may be given from time to time on behalf of the Plan to BFWM by any of the following persons where such instructions arise out of or are connected with an agreement, dated the ___ day of _____, 20__ (as the same may be amended from time to time).

* Insert one/two/three etc.

_____

Name(s) of Person(s) authorized as above: **Specimen Signature(s):**

_____ _____

_____ _____

_____ _____

_____ _____

Exhibit II

Pension Consulting Services

BFWM will provide the following non-discretionary pension consulting services:

___ (1) identifying investment objectives and restrictions;

___ (2) allocating plan assets to various objectives

___ (3) selecting money managers to manage plan assets in ways designed to achieve objectives

___ (4) recommending or selecting different investment options from which plan participants can choose

___ (5) monitoring performance of money managers and mutual funds and making recommendations for changes

___ (6) selecting other service providers, such as custodians, administrators and broker-dealers

___ (7) creating a written pension consulting plan;

___ (8) Other: _____

_____/_____ *By initialing here, the Plan agrees to the services set forth above.*

Pension Consulting Fees

BFWM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets for pension consulting services.

Asset-Based Fees

Total Assets Under Management	Maximum Annual Fee
$0 - $250,000	2.50%
$250,001 - $500,000	2.25%
$500,001 - $1,000,000	1.75%
$1,000,001 - $2,500,000	1.50%
$2,500,001 - $5,000,000	1.25%
$5,000,001 - $100,000,000	1.00%

The advisory fee is calculated using the value of the assets on the last business day of the prior billing period.

Asset-based pension consulting fees are either withdrawn directly from the client's accounts with client's prior written authorization or billed directly to the client payable via check or wire; the plan may select the method in which it is billed.

Fees are paid quarterly in advance. For all asset-based fees paid in advance, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate* times the number of days elapsed in the billing period up to and including the day of termination. (*The daily rate is calculated by dividing the annual asset-based fee rate by 360.)

___/___ BFWM will send a bill directly to Plan to be paid by check, cash, or wire.

___/___ BFWM will withdraw fees directly from the Plan.

___/___ *By initialing here, the Plan agrees to the fee of:* _____.

Exhibit III

Investment Policy Statement

Explanation and Overview

The following Investment Policy Statement ("IPS") is for the [ERISA] plan ("Plan") and is designed to capture an initial picture concerning the demographics for the participants of the plan ("Participants"). This and other information obtained by the Plan and through the adviser interviews and meetings will provide guidance to the adviser in working with the Plan to determine what [investments, model portfolios, TPMMs, sub-advisers, or investment strategies] may be warranted and appropriate to offer as investment options to the Plan. The IPS will serve as a "document of understanding" between the adviser and the Plan, which will need to be updated periodically in order to remain relevant.

The IPS is designed to do the following:

1. Define the participants' census/demographic information.
   [Note to BFWM: Depending on the offerings of the plan, this could be very basic CIP information (Age, Tax Bracket, Net Worth, Time Horizon, Risk Tolerance) that would be appropriate if offering a broad selection (conservative to aggressive) of investments or models. More specific CIP information (similar to a typical RIA Plan IPS) would be appropriate if the only investments that will be offered are targeted and specific offerings.]
2. Define the duties and responsibilities of the plan, the adviser, and the investment manager or investment committee (if different from the adviser).
3. State, in writing, investment goals, objectives, and constraints.
4. Describe proposed investments, investment strategies and styles to be used by the adviser, if applicable.
5. Establish guidelines for portfolio rebalancing if applicable.

It is the **duty of the Plan** to provide the adviser with all requested current demographic, financial and other information to the best of Plan's abilities. The adviser will use this information to develop this IPS and the investment recommendations and strategies used for the Plan's portfolios, including (if applicable) selection of third party money managers ("TPMMs"), sub-advisers, or other offerings. The Plan undertakes to update the adviser as to any material changes to the information initially provided by Plan. The adviser cannot be held liable for any inaccurate information provided by the Plan.

It is the **duty of the adviser** to treat the Plan with a fiduciary standard of care, meaning the adviser will always act in the best interests of the Plan and the Plan's interests will always be placed ahead of those of the adviser or any individual adviser representative. The adviser will use various methods, potentially including interviews, conversations, and meetings with the Plan and/or Participants, as well as written information provided by the Plan and/or Participants, to collect the information needed to (i) create this IPS and (ii) recommend an action plan consisting of investment strategies, portfolio models or investments, TPMMs, and/or sub-advisers designed to accomplish the stated goals and objectives.

As stated above, this IPS will be used to gather statistical information about the Plan and/or Plan participants to help the adviser develop the above mentioned action plan and recommendations that are consistent with the Plan's policies and goals as outlined in discussions between the Plan and the adviser.

IPS – Information and Assumptions

Plan Participant Demographic / Profile Information

[Note to BFWM: This section should be customized to gather the needed information on the Participants. As stated above, at a minimum there should be a listing/roster of the Participants with their names, ages, tax brackets, time until retirement (or targeted length of investment), and risk basic risk tolerance. An example of this information and some additional more detailed profile information taken from our standard RIA Plan IPS is shown below. Use this information to create demographic profiles.**]**

[Note to BFWM: For plans where a broad (conservative to aggressive) spectrum of investments or strategies are being proposed, the adviser may want to consider using this "blanket" style demographic statement --- "*Participants are expected to have varying and different investment profiles, including return objectives, risk tolerances, and investment constraints. The adviser has recommended a broad spectrum of investment options that Participants may choose in allocating their respective portfolios. The Participant alone bears the responsibility of such allocation and therefore the Participant is solely responsible for the risks of investment results from her/his/its choices.*"**]**

	Participant #1	**Participant #2** (if applicable)
Age:		
Current Income:	$	$
Income Tax Bracket:	%	%
Desired Retirement Age:		
Net Worth (including Residence):	$	$
Net Worth (excluding Residence):	$	$
Liquid Net Worth:	$	$

Details of Current Investment Holdings: _____

_____

_____

Y / N The adviser has obtained financial records (Balance Sheet, Income Statement, Tax Returns, etc.)

Investment Objective(s) Information:

	Participant #1	Participant #2 (if applicable)
Desired Monthly/Annual Retirement Income:	$ _____ per month/year.	$ _____ per month/year.
Estimated Annual Inflation Rate Between Now and Retirement:	%	%
Time Horizon for Proposed Investment Portfolio in Years:		

Risk Tolerance:

Acceptable Percentage of Principal Investment Loss in a Short Term Period: _____%

Target Rate of Return: _____% over a _____ (# of years) Time Frame.

Specific Investment Objectives and Goals (be specific and provide details): _____
_____
_____.

[Note to BFWM: The sample questions below may not be viable for plans with wide variety in Participant demographics and thus may need to be revised or removed for certain clients.**]**

Which of the following best reflects the Participants' investment objectives?

___ Participants seek to preserve their investments and accept minimal return to pursue their objective.

___Participants seek to generate income from their investments and am interested in investments that have historically demonstrated a low degree of risk of loss of principal value.

___Participants seek to grow the principal value of their account(s) over time and am willing to invest in securities that have historically demonstrated a moderate degree of risk to loss of principal value to pursue their objective.

___Participants seek to grow a greater amount of the principal value of their investments over time and am willing to invest in securities that have historically demonstrated a moderate to above average degree of risk of loss of principal value to pursue this objective.

___Participants seek a significant increase in the principal value of their investments am willing to accept a corresponding greater degree of risk by investing in securities that have historically demonstrated a high degree of risk of loss of principal to pursue this objective.

How would Participants respond if they were to endure an investment loss?

___Participants would sell their investments immediately if they suffered substantial declines.

___Although declines in investment value make the Participants uncomfortable, Participants would wait one to two quarters before adjusting their portfolios.

___Participants can endure significant declines in the value of their investments and would wait at least one year before adjusting their portfolio.

___Even if their investments suffered a significant decline over several years, Participants would continue to follow their long-term investment strategy and not adjust their portfolio.

___ Participants would increase the amount invested in their portfolio in anticipation of an increase in value.

How knowledgeable are Participants with regard to finance and investing?

___ Minimal. Participants have very little interest in understanding finance and investing.

___Low. Participants have only the basic knowledge of finance, such as stocks, bonds, and mutual funds.

___ Medium. Participants have knowledge beyond basic products and Participants understand diversification and other financial and investing terminology and strategy.

___ High. In addition to understanding products and terminology, Participants understand factors that affect the price of stocks and bonds.

___ Advanced. Participants have an in depth knowledge of most financial products, including stocks, bonds, and options. Participants understand overall market risk as well as company specific risk.

Adviser Proposed Investment Strategies and/or Modules

[**Note to BFWM:** Here the adviser should supply a detailed description of the investment strategy and business model that they will recommend to the Plan. Included in this section should be details of any account or portfolio **rebalancing** strategies or procedures and the time frames for rebalancing. While each Plan's proposed action plan (investments, strategies, allocation models, TPMMs, etc.) will of course be customized, there should be various similarities in the adviser's business model to allow the majority of this information to be created as a "template" that requires only limited modifications for each Plan.]

_____

_____

_____

_____

_____

Disclosure

This document is based on the information the Plan(s) and/or Participants have provided and is assumed to be accurate and complete to such extent. Any assumptions, projections, strategies or plans of action set forth by the adviser are designed to be used solely for illustrative purposes or as a guideline for possible implementation. No guarantee can be offered about the future performance of any investments or implementation of proposed actions in connection with this IPS and no statement herein should be considered as a guarantee. Indexes used for performance comparison purposes (if applicable) may not be available for direct investment and are not directly correlated to any particular investment recommendation.

This IPS does NOT offer legal or tax advice, therefore you should consult the proper legal or tax advisers before any actions are taken. If there are any discrepancies between the information contained in this IPS and the Plan documents, the provisions set forth in the Plan documents will supersede the provisions or information contained herein.

Plan and Adviser Adoption Signatures

Plan and the adviser both jointly adopt this Investment Policy Statement as of the effective date listed immediately below and agree that it is a work in progress that must be updated frequently in order to remain relevant and appropriate.

Plan Name (Plan signatories/fiduciaries):	**BFWM**
Plan Signature Date	Adviser Signature Date
Second Plan Signature Date	Member or CCO Signature Date