

# Application for Retirement Account Listing/Advertising with The White Coat Investor

Note to potential advertisers: This application becomes part of a listing on our recommendation page so as you fill it out expect it to be available to readers.

## Personal and Firm Information

Your Name: **Virajith Wijeweera**

Name of Firm: **iQ401k (FPL Capital Management) – We have created a new and separate division to service retirement plans.**

Address of Firm: **3525 North Causeway Blvd. Suite 633, Metairie, LA 70002**

Best email for clients to contact you: **info@iQ401k.com**

Best phone # for clients to contact you: **888-401K-375**

Insert link to your website: **www.iQ401k.com**

Insert link to your ADV2 if applicable: **<https://www.fplcapital.com/form-adv-part-2a-and-2b/>**

Years of financial experience: **30 years**

Years of administering retirement accounts:

**8 Years in providing fiduciary services. We do not provide any Recordkeeping or Third-Party Administrative services.**

Years your firm has been in business: **23 years**

Which of the following designations do you hold (Check all that apply):

CFA

CFP

MBA

BS or MS in finance related field

**Other (please list): Series 65**

Have you had any events in the past that are reportable to regulatory agencies? If so, please attach explanation.

**No**

Have any of your former clients sued you? What was the outcome? Please attach explanation.

**No**

Are you currently involved in a lawsuit by a client or former client? Please attach explanation.

**No**

Which services do you provide besides retirement account management:

**Financial Planning - Yes**

**Investment Management - Yes**

**Other services (please list): Wealth Management**

What percentage of your time do you spend on retirement account management:

**30% to 35%**

What approximate percentage of the revenue of your business comes from retirement account management:

**25% to 30%**

How many retirement plans have you set up in the last year?

**12**

How many retirement plans are you current administering?

**We are providing fiduciary or investment management services to 47 retirement plans.**

What retirement accounts do you administer (check all that apply):

**We provide either ERISA 3(38) Fiduciary, ERISA 3(21) Fiduciary, or Investment Management Services for following retirement plan accounts:**

**401(k)/profit-sharing plan (small business) - Yes**

**SIMPLE IRA - Yes**

**SEP-IRA - Yes**

**Solo 401(k) - Yes**

**Defined Benefit/Cash Balance Plan - Yes**

**Health Savings Account - Yes**

[Do you function as a 3\(38\) fiduciary?](#)

Yes

[Do you function as a 3\(21\) fiduciary?](#)

**If 3(38) Fiduciary services are cost-prohibitive for the Plan Sponsor/Employer, then we provide 3(21) Fiduciary services if suitable.**

[What types of mutual funds do you usually place into your plans:](#)

**Low-cost passively managed mutual funds from companies, such as Vanguard, DFA, PIMCO, and American Funds. We have the ability to pick from over 10,000 mutual funds.**

[Can you set-up a 401\(k\) plan with the following features? \(Yes/No\)](#)

**Roth 401(k) - Yes**

**After-tax contributions - Yes**

**In-service withdrawals - Yes**

**401(k) loans - Yes**

**Brokerage window (Schwab PCRA or similar) - Yes**

## **Fee Structure**

[What do you charge to do a study/proposal for a small business or practice:](#)

**No fee for a retirement plan review.**

[What is your typical set-up fee for a 401\(k\)/profit-sharing plan:](#)

**We charge a one-time setup fee of \$2,500 plus \$100 per participant. Billed directly to the Plan Sponsor, which is generally a tax-deductible expense for the Plans Sponsor.**

[What is the typical annual cost for a 401\(k\)/profit-sharing plan:](#)

**We charge an annual fee of \$2,500 plus \$200 per participant. Billed directly to the Plan Sponsor, which is generally a tax-deductible expense for the Plan Sponsor.**

**Click Here for the Fee Calculator - <http://iq401k.com/calculator/>**

[Is your annual fee a simple, flat-fee or an AUM fee. If an AUM fee, what is it?](#)

**We always charge a flat fee and never an AUM fee.**

[What is the typical set-up fee for a defined benefit plan:](#)

**We charge a one-time setup fee of \$2,500. Billed directly to the Plan Sponsor, which is generally a tax-deductible expense for the Plans Sponsor.**

[What is the typical annual fee for a defined benefit plan. If an AUM fee, what is it?:](#)

- For DB Plan assets valued between \$0 and \$5 million, \$2,500
- For DB Plan assets valued between \$5 million and \$10 million, \$5,000
- For DB Plan assets valued between \$10 million and \$15 million, \$7,500
- For DB Plans assets valued higher than \$15 million, \$10,000

Billed directly to the Plan Sponsor, which is generally a tax-deductible expense for the Plans Sponsor.

[What distinguishes you from your competitors?](#)

We provide access to a true “open architecture” 401(k) platform where each service provider can be added or removed without affecting plan’s structure. Most retirement plans consist of bundled packages where the Fiduciary, Recordkeeper, Third-Party Administrator, and Custodian are provided by the same company. This bundled approach is almost never beneficial to the plan, as one company may not be able to provide all these services efficiently in a cost-effective manner. On our platform, the fiduciary role will be completed by iQ401k (powered by FPL Capital Management), while Vanguard performs Recordkeeper and TPA duties. If needed, an outside TPA can be retained. The Custodian will be Vanguard (administered by Ascensus).

We offer ERISA 3(38) fiduciary investment management services on a flat-fee basis, while most retirement plans are charged a percentage of assets under management. The flat-fee structure should most likely benefit most larger plans compared to the percentage of assets fee structure. Our fee stays the same even as plan assets grow. Also, our fee can be paid outside of retirement plan accounts, which is generally treated as a tax-deductible expense for the plan sponsor, if the fee is paid directly from company assets.

We design investment lineups that consist of about 40 to 50 low-cost institutional class funds with no commissions attached. Funds have been carefully selected to represent most major asset classes. Funds are selected based on (in no particular order) fees, performance, fund company quality, and investment objectives. Our investment lineup includes funds from companies, such as Vanguard, Dimensional, PIMCO, and American Funds.

We also provide professionally managed Model Portfolios for Retirement Plans. These Model Portfolios are composed of Vanguard and Dimensional funds. These low-cost, factor-based Models are passively managed.

In addition to the aforementioned features, we also include Self-Directed Brokerage Accounts in all retirement plans we manage. And we also create and maintain a dedicated website for each retirement plan we manage. The website is a one-stop information source for plan participants.

All plan participants will also receive access to our do-it-yourself wealth management portal powered by E-Money.

[What else should potential clients know about you?](#)

**iQ401k is a division of FPL Capital Management, a fee-only SEC-registered investment advisor. FPL Capital has been in operation since 1997. We currently manage over \$550 million in private client assets throughout the nation. We believe all individual investors should have access to institutional level investment management services without having to pay exorbitant advisory fees. We use a unique flat-fee approach to investment management. Clients are never charged a percentage of assets under management. Our ultimate focus is to offer clients a scalable and flexible investment management platform. These are the same concepts we wanted to apply when offering retirement plan services.**