

Two announcements from BPAS

March, 2010

Later cutoff time. We are pleased to inform you that as of Monday, March 8th, the afternoon cutoff time for participant-initiated transactions has been moved from 3:00 PM to 3:45 PM EST. This later cutoff time will apply to all transactions entered through the participant website or voice response system. As before, BPAS continues to operate in a same day / late day trading environment across funds, with updated account information reflected early the next morning after the nightly “refresh”. We hope this extension of the trading day will provide additional convenience to plan participants – providing an additional 45 minutes of time to enter an account transaction if desired.

If you have any questions on this matter or account usage in general, please refer to the Policy Statement Regarding Account Transactions found in the plan sponsor and participant websites, or contact your BPAS Representative. Please stay tuned for **additional website enhancements** that will be unveiled in the coming months which will benefit the participant, plan sponsor and financial intermediary websites.

Coming benefits of Straight thru Processing (STP). In the near future, we will begin the rollout of our Straight thru Processing (STP) initiative through CensusPRO™. STP will expedite and enhance census processing in significant ways. It provides plan sponsors with the option to instruct BPAS to trade new contributions *automatically* after receiving a contribution file if there are no rejects when the file is processed (this approach is optional, not mandatory). To participate in STP and experience its many benefits, plans must remit contributions via ACH Debit instead of checks or wires.



In the next two weeks, new functionality will be added to CensusPRO™ that provides online access to the ACH Debit paperwork for any client not yet enrolled in the program. If this applies to your plan, please complete this paperwork and forward per the instructions on the form. Remitting via ACH Debit streamlines the contribution process, allowing new contributions to be invested more quickly. You must be enrolled in our ACH Debit program in order to take full advantage of all the benefits of STP. If you have additional questions on this process, please call 315-292-6900 and ask for our Census Department.

As always, please contact your BPAS Representative with any questions. We look forward to additional product enhancements being rolled out later this year.