

The Truth About ESOP Professional Fees

The Problem

There are ESOP providers who don't mind selling their client a "bill of goods" rather than a complete ESOP. Their favorite trick is to quote a price that includes only a small portion of the total services needed to fully install a new ESOP in a Sponsoring Company.

Their second favorite trick is to convince the unaware and trusting Client that they do all of the tasks necessary to fully install an ESOP. Well, they don't! Furthermore, they will tell the Client that all those other tasks and services are not necessary. Well, they are! If you run across a Company that has been approached by one of these groups that claim to have "The ESOP Solution," do the following:

Require that the group claiming to have "The ESOP Solution" present a written quote, detailing each and every work item covered for their fee.

And Then:

Show the Client what your group brings to the Table:

- a. An experienced Project Manager, with many years of deep ESOP experience, using a checklist containing 249 separate work items, manages each project. Our team manages and processes each engagement from start to finish. We do it all, and we do it on time, within budget, with excellence, and with NO surprises.
- b. Retain all professionals necessary to successfully complete the project:

Project Manager
Law firm representing the ESOP
Law firm representing the Company
Independent Trustee representing the plan participants
Independent Valuator representing the ESOP
Valuator representing the Company/Seller
Third Party Administrator
Lender for ESOP loan, including structuring & negotiating terms
Professional Investment Advisor
Expert in Funding for Repurchase Liability

- c. The Client pays one established and quoted fee, which pays ALL costs and ALL professional fees required to install an ESOP. No hidden charges; no added costs; no surprises. We believe our fees to be among the lowest in the industry, while using the most experienced and qualified professionals in the industry.

Bringing All the Pieces Together

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