



...and I, I took the one less traveled by,  
And that has made all the difference  
*(Robert Frost, 1916)*

We look at things from a different perspective, for the benefit of our clients.

Trent Capital Management believes that our clearly defined investment philosophy leads to superior results. The ability to combine our philosophy and satisfy each client's particular investment objectives is a distinguishing attribute of our firm.

Trent Capital's commitment to maximizing investment returns while minimizing risk for our customers provides a comfort factor that is critical to developing long-term relationships. We work closely with clients to define portfolio objectives which best fulfills each individual's risk profile and financial requirements.

Flexible Custom Accounts Include:

- Individuals
- Employee Benefit Plans
- IRAs
- Corporations
- Trusts
- Endowments



Visit us today at [www.trentcapital.com](http://www.trentcapital.com) or contact Trent Capital Management at 336-282-9302 / 3150 North Elm Street / Suite 204 / Greensboro, NC 27408

## 401(k) - There Is A Better Way

By David Labiak, CFA

The Employment Retirement and Income Securities Act (ERISA) became law in 1974 paving the way for the advent of the 401(k) Plan, the most popular of the Qualified Retirement Plans provided by employers today. As increased regulation of the industry brings into question whether or not a 401(k) Plan Sponsor is properly exercising the fiduciary responsibility required by ERISA, Trent Capital Management is helping companies navigate through the winding road of investment selection biases, high pressure sales pitches, and other inherent conflicts of interest so prevalent in the industry today. These conflicts often prevent a firm's benefit plan from reaching its ultimate goal of maximizing every employee's retirement assets.

Trent Capital Management is able to leverage its experience and knowledge of Qualified Retirement Plans, such as Defined Benefit Plans, 401(k) Plans and 403(b) Plans, to add value for employers and employees at no additional cost to the Plan. With access to the universe of over 23,000 mutual funds, no proprietary funds to push and no restrictive selling agreements, Trent Capital provides the unique tools and conditions for giving professional and unbiased investment management of our clients' retirement plans. Our complete independence and

unique capabilities provide clients with Qualified Plan design, compliance consulting and unbiased mutual fund selections while also offering the tools necessary to ensure compliance with Department of Labor requirements.

The retirement plan industry is largely controlled and served by a limited number of institutions that often do not have their clients' best interests in mind. Banks, insurance companies, brokerage firms and mutual fund families represent the bulk of the providers offering retirement plan services, with the 401(k) being the most common. In virtually all cases conflicting biases and restrictions exist, not allowing for a completely objective focus on maximizing a participant's retirement assets.

Trent Capital Management's approach is vastly different, with its sole objective to maximize employee retirement assets. Rather than limiting participant investment elections to proprietary product or a restricted platform of investment options that pay "shelf space" fees to the service provider, Trent Capital utilizes an "open architecture" approach. This methodology supplies plan participants with investment elections from the total universe of mutual funds that have been screened to identify those that have demonstrated superior investment performance over

time. Our independence allows us to find the best fund manager in each investment category for use as plan participant investment options. Because of its unrestricted approach in the selection of funds, Trent Capital is willing to be a Co-Fiduciary, assuming the same responsibility and liability as the Plan Sponsor. Evidence of Trent's commitment to maximizing employee's retirement benefits is the ongoing training and development of its employees. In 2006 a Trent Capital Management partner was certified as an Accredited Investment Fiduciary® (AIF®) from the Center for Fiduciary Studies, Joseph M. Katz Graduate School of Business, University of Pittsburgh.

Trent Capital also assists Plan Sponsors in the compliance area by providing the written investment policy, written due diligence in the selection of the funds, and quarterly monitoring reports tying back to the performance standards in the investment policy as required by the Department of Labor (DOL). Compliance with these regulations, coupled with superior performing investment options demonstrates that a Plan Sponsor is committed to fulfilling its fiduciary responsibility to its employees.

Another unique facet of Trent's services to Plan Sponsors is identifying and providing due diligence on Third Party

Administrators (TPAs) and Trustees. Because of the variety of plan designs, the number of participants and the type of valuation, all TPAs are not the same. Trent Capital has conducted stringent due diligence on over a dozen TPAs, determining their "sweet spot" in plan administration and the best fit for the various size and types of companies.

Trent Capital's corporate clients with Qualified Retirement Plans appreciate the critical assistance Trent is able to provide. This service allows Plan Sponsors to meet regulatory compliance standards, while at the same time helping make retirement plans a realized benefit for employees. Employees view their Retirement Plan as a true benefit, providing a basis for saving for their long-term financial security, and just as important, enhancing their loyalty to their employer. If you feel that your Retirement Plan is not accomplishing these goals, please call us at 336/282-9302 to discuss how a relationship with Trent Capital Management could be mutually beneficial.



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