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Paychex Expands Retirement Services Offering to Fee-based Financial Advisors with Paychex Advisor Select 401(k)

ROCHESTER, N.Y.--(BUSINESS WIRE)-- Paychex, Inc., one of the nation's leading providers of [401\(k\) recordkeeping](#) services for America's businesses, today announced the launch of [Paychex Advisor Select 401\(k\)](#), a new offering that is specifically designed for fee-based [financial advisors](#).

By working with a client's preferred investment advisor, Paychex brings features and services to businesses that have historically only been available to larger corporations, including open-architecture investment access to multiple fund families and an unparalleled level of fee transparency.

"By expanding our platform to actively support fee-based financial advisors, Paychex continues to lead the industry in how small business owners, their employees, and now their advisors evaluate and perceive their company's workplace retirement savings plans," said Paul Davidson, director of product management at Paychex, responsible for the company's retirement services product line.

Paychex Advisor Select 401(k) is "concession neutral" and conflict free, meaning that Paychex does not retain any form of revenue share payments that are routinely provided by mutual funds. "By returning those fees back to the plan at the participant level, Paychex enables advisors to assemble an unbiased menu of investment options for their clients, while allowing participants to save for retirement in a fee-friendly environment," said Davidson.

In addition, Paychex Advisor Select 401(k) provides online account administration for both employer-plan sponsors and their employee-plan participants. Online tools available to plan participants include: online enrollment, daily account snapshot, account profile management, interactive investment education, retirement calculators, deferral election, and investment selection management, as well as a robust set of investment resources. Online features available to plan sponsors include: daily plan snapshot, account profile management, employee census management, employee deferral tracking, proactive e-mail notifications, as well as loan and distribution request processing and tracking.

Paychex Advisor Select 401(k) is a program developed by recently acquired ePlan Services, Inc., a provider of recordkeeping and administrative solutions to the defined contribution marketplace, which Paychex purchased in May 2011. ePlan Services' platform allows Paychex to expand its service offering to financial advisors while providing greater transparency into fee structures.

Paychex Advisor Select 401(k) compliments the suite of services already offered by Paychex Retirement Services, including multiple plan types (Traditional, Safe Harbor, Owner-Only,

Profit Sharing, and SIMPLE); investment services (3(38) Fiduciary, Pre-Defined Funds, Guided Funds, participant services, and plan trustee services); and retirement administration and recordkeeping solutions (payroll integration, web access and phone support, forms and documentation services, compliance testing, and loans).

Entering the 401(k) industry in 1994, Paychex has grown to become the largest administrator of retirement plan recordkeeping in the United States. According to *Plansponsor* magazine's 2011 Recordkeeping Survey, Paychex is the largest 401(k) recordkeeper in the nation, based on number of plans, with over 57,000 retirement plan clients. *Plansponsor* magazine has also ranked Paychex the largest recordkeeper in terms of new plans sold annually for eight years. Paychex is also the preferred provider of 401(k) services through the [AICPA Firm-Based Member Retirement Program](#).

About Paychex

Paychex, Inc. (NASDAQ:[PAYX](#)) is a leading provider of payroll, human resource, and benefits outsourcing solutions for small- to medium-sized businesses. The company offers comprehensive payroll services, including payroll processing, payroll tax administration, and employee pay services, including direct deposit, check signing, and Readychex®. Human resource services include 401(k) plan recordkeeping, section 125 plans, a professional employer organization, time and attendance solutions, and other administrative services for business. A variety of business insurance products, including group health and workers' compensation, are made available through Paychex Insurance Agency, Inc. Paychex was founded in 1971. With headquarters in Rochester, New York, the company has more than 100 offices serving approximately 564,000 payroll clients nationwide as of May 31, 2011. For more information about Paychex and our products, visit www.paychex.com.

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