



FOR IMMEDIATE RELEASE

Startup, Efficient Financial Aims to Cut Wall Street Out of 401(k)s

Offers one-time service for employers to eliminate unnecessary fees, reduce plan-related liability and improve the retirement income security of participants.

ROCHESTER, N.Y., Oct. 15, 2013 – Launching today, [Efficient Financial](#), brings to market an innovative new approach to structuring 401(k) plans which virtually eliminates the notoriously high fees plans pay to Wall Street firms. Delivered via a unique one-time service for employers, Efficient Financial will rework existing plans to provide plan sponsors peace of mind around their fiduciary liability, while simultaneously enabling improved investment outcomes for their employees.

Utilizing passive investments, target-date funds, per capita administrative fees, and targeted plan design changes, Efficient Financial will transform conventional plans into what it calls “[The Win-Win 401\(k\).](#)”

“We call it Win-Win, because implementing our approach is demonstrably better for the employer, and the employees, versus any other 401(k) available,” Efficient Financial founder Todd Cerami says. “There’s literally almost no downside, unless you’re a financial services provider.”

A Win-Win 401(k) can generally cut plan fees from 35% - 65%, depending on the structure of the existing plan.

“Efficient Financial was not built to fulfill some moral crusade against Wall Street. It’s been built because, when you do a proper cost-benefit analysis of the 401(k) services Wall Street offers, the value proposition just doesn’t hold up” Cerami says.

Cerami, 40, has worked in the financial services industry for 17 years, the last 9 of which were devoted exclusively to servicing company retirement plans with a Registered Investment advisor. Prior to that Cerami held positions as a personal financial advisor with both Morgan Stanley and Charles Schwab, all in the Rochester, NY area.

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