Fi360 Advisor Fee Benchmark Survey

January 2025 Update

Our most recent survey engaged 64 retirement plan centric practices, encompassing 2,430 401(k) plans and over $80 billion in assets under advisement. While we experienced a decrease in the number of survey respondents this year (mostly in the small plan segment), we firmly believe that the results are an accurate reflection of current advisory fee trends. One notable factor influencing this change is the increase in mergers and acquisitions over the past two years, resulting in a greater concentration of larger practices participating in the survey. Despite the consolidation trend leading to fewer respondents, some interesting shifts have been observed.

Plan Size Distribution

There are now more higher plan value respondents. For example, the number of advisors for $100 million plans increased from 25 to 30, while those for $250 million plans increased from 9 to 13.

Plan Size (Mil)	# of Advisors (Old)	# of Advisors (New)
2	169	58
5	165	57
25	95	46
100	25	30
250	9	13
500	5	5

Median Advisory Fees

The median advisory fees remain largely stable across plan sizes, demonstrating consistency in fee structure.

Plan Size (Mil)	Median Advisory Fee (Old)	Median Advisory Fee (New)
2	50 bps	46 bps
5	35 bps	35 bps
25	20 bps	17 bps
100	7 bps	7 bps
250	2 bps	3 bps
500	2 bps	2 bps

Services Provided

The following new services were added; CITs, ERISA Services, In-Plan Retirement Income, Managed Accounts, Model Portfolios, Plan Data Clean Up, Regulatory Services, TDFs and Total Benefits Consulting.

The following services were removed; Dedicated 1-800 Number for Participants, Education Program Strategy, Financial Wellness External Provider Search, Financial Wellness Program Strategy, Group Employee Meetings, One-On-One Employee Meetings and Participant Support in Multiple Languages.

For more information, please contact our support team
at (844) 394-9960 or fi360support@broadridge.com

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