



# Morningstar<sup>®</sup> Retirement Manager<sup>SM</sup>

## Morningstar<sup>®</sup> ByAllAccounts<sup>®</sup> Talking Points

### What is ByAllAccounts?

ByAllAccounts is an account aggregation service offered by Morningstar, Inc. that allows Morningstar Retirement Manager users to link outside retirement accounts, like an IRA or 401(k) from a past employer, with Morningstar Retirement Manager. This allows the service to pull information about those accounts, like account balance and investment holdings, so it doesn't need to be manually entered by the user. This information will be refreshed each time the user visits Morningstar Retirement Manager, which we recommend they do quarterly. Linking their outside accounts helps us to provide a more tailored strategy to help users reach their retirement goals, plus overall asset allocation guidance to help them invest those other accounts.

### What is the guidance on outside accounts feature?

Guidance on outside accounts is a feature within Morningstar Retirement Manager that's designed to help participants make investment decisions on retirement accounts they hold outside of their employer-sponsored plan. Through this feature, users can tell us about other accounts they have earmarked for retirement—such as a 401(k) from a past job or an account held by a spouse/partner. In addition to factoring those accounts into their retirement strategy, we'll also provide overall asset allocation guidance to help them decide how to invest the savings in those accounts. This guidance is designed to help them keep their total retirement portfolio in line with the appropriate risk level.

### Who has access to ByAllAccounts?

All Morningstar Retirement Manager users will be able to link their outside accounts.

### How does someone link their outside accounts?

Morningstar Retirement Manager users follow an easy process to sync their outside accounts. To start, they'll navigate to the service through their plan provider's website as they normally do. When they get to the page with their account(s) shown in different tiles, they'll see an option to select **Link Accounts**.

From there, they'll be able to select or enter the financial institution and enter their login credentials for the account. After their account has been linked, they can select "Import Data" to pull the account details into Morningstar Retirement Manager. These details will be refreshed each time the user visits Morningstar Retirement Manager, which we recommend they do quarterly.

After importing their account information, users will see a new tile on their accounts page with the information that's been aggregated. If users previously manually entered information about an outside account that they've now linked, it's important that they delete the duplicate account.

### What type of accounts can be linked?

ByAllAccounts can link a range of account types, including those held by a spouse or partner. These account types include:

- ▶ 401k
- ▶ 401a
- ▶ 403b
- ▶ 457b
- ▶ Brokerage/Taxable
- ▶ Roth IRA
- ▶ Traditional IRA
- ▶ SEP IRA
- ▶ HSA Single  
(joint HSA accounts are not supported)
- ▶ Taxable

Note: Account availability is determined by the account's custodian.

## **What happens if an account becomes unlinked?**

When users return to Morningstar Retirement Manager, they will see an error message on the accounts page if their linked account is unable to refresh and automatically update. This could be due to a change in their login credentials or another issue. To fix it, they'll have to delete the account and re-link it in the service.

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All investments involve risk, including the loss of principal. There can be no assurance that any financial strategy will be successful. Morningstar Investment Management does not guarantee that the results of their advice, recommendations or objectives of a strategy will be achieved.

Guidance is designed to give general asset class information to help participants determine how to manage their accounts. It is provided as general and educational information only and is not intended to provide "investment advice" as defined by the Employee Retirement Income Security Act of 1974, as amended (ERISA). Guidance information should not be considered as advice to buy or sell a particular investment option. Participants are responsible for determining the suitability of any investment option for their unique situation.

We consider "outside accounts" to be those accounts, other than the participant's employer-sponsored retirement plan account, that they have set up for retirement savings. Morningstar Investment Management cannot monitor, review or update its suggestions or projections for outside accounts on an on-going basis, nor does it have the capability to monitor or review investment decisions the participant makes in outside accounts. Because Morningstar Investment Management depends on the completeness, accuracy and timeliness of the outside account information provided, participants are solely responsible for reviewing and updating their individual financial information. Participants are responsible for tracking their outside accounts and the market to be aware of any changes in the value of such outside accounts, and reporting that information to Morningstar Investment Management.

There is no fee to receive guidance on outside accounts, however, participants should be aware they could incur redemption fees, transaction costs, other security or account level charges and expenses, and/or tax consequences for the securities in their outside accounts. Participants should consult with a professional financial adviser or tax adviser if they have any questions prior to making any investment decisions.