



Summit Strategies Group

FOR IMMEDIATE RELEASE

December 16, 2015

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SUMMIT RETAINED BY THE STATE OF SOUTH CAROLINA

The South Carolina Public Employee Benefit Authority has selected Summit Strategies Group as the consolidated Investment Consultant to the State's \$1.7 billion Optional Retirement Program and the \$3.7 billion Deferred Compensation Program.

The Optional Retirement Program (ORP) is a primary defined contribution savings plan for eligible employees who have elected to not participate in the South Carolina Retirement System (SCRS) defined benefit plan. The Deferred Compensation Plan is a supplemental plan for employees participating in either the SCRS or ORP plans.

Summit previously served as the Investment Consultant to the Optional Retirement Program since 2002 and effective January 1, 2016, will be serving the needs of both plans in the areas of governance, investment menu design, investment option search, selection and monitoring, as well as evaluating ancillary services, such as managed accounts and retirement readiness tools.

Paul Staples, Senior Vice President and Director of Defined Contribution Services, will serve as the lead consultant.

To learn more about Summit, visit www.ssgstl.com.

If you'd like to speak directly with a Summit consultant, or schedule an interview, please call/contact Sally Arras at 314.446.5329 or sarras@ssgstl.com.