

## FOR IMMEDIATE RELEASE

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### MODERN WOODMEN OF AMERICA SELECTS PAI TO PROVIDE TURNKEY CO-BRANDED SERVICES FOR MODERN WOODMEN 401(K) PLANS

**De Pere, WI** (October 18, 2004) — PAi, a leading provider of business process outsourcing solutions for the financial services retirement industry, today announced that it was selected by Modern Woodmen of America to provide recordkeeping and administration services for Modern Woodmen's 401(k) offering. PAi will support the Modern Woodmen 401(k) retirement plans with industry-leading solutions that have been designed to serve the various segments of the small business market. Under the arrangement, Modern Woodmen has adopted the following standard PAi products and solutions to fill the needs of over 1,600 Modern Woodmen representatives:

- **PLAN4ONE** – an individual(k) plan for owner-only businesses and spouse.
- **PLAN4TEN** – a safe harbor 401(k) plan designed for organizations that have two to 10 total employees. This plan serves as a great acquisition vehicle for SEP and SIMPLE plans by allowing higher contributions and it provides an ideal migration path for individual(k) plans that need a qualified retirement vehicle once an owner hires his or her first employee.
- **PLAN4MOST** – a full-service 401(k) plan that gives employers flexible options in designing and customizing the plan to fit their needs.

PAi will support Modern Woodmen with its full-service customer contact center; extensive web-servicing technology; prototype plan design and maintenance, plan administration, customized marketing and sales support, and interactive voice response system.

According to W. Kenny Massey, director and director of agencies, at Modern Woodmen of America, "We looked at all of the major plan providers, and PAi had the best offering and service delivery model. We were impressed by their technology and flexibility in developing a program to fit our needs. We have received very positive feedback from our representatives on the product offering and the uptake has exceeded our expectations. We will be adding the Modern Woodmen fixed annuity to the fund lineup early in 2005."

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Michael Kiley, president of PAi, stated, "We are proud to be working closely with Modern Woodmen in providing a full-service 401(k) platform and supporting their representatives. Modern Woodmen has a long-standing tradition of providing leading financial services products to their members, and we look forward to supporting their clients."

#### **About PAi**

PAi is a leading independent full-service administrator and recordkeeper for small business retirement plans. PAi provides the financial services industry with affordable high-touch and high-tech retirement plan administration solutions tailored for small businesses. Servicing over 5,500 plans with \$3 billion in assets under administration and supporting 450,000 participants, PAi provides its services to over 2,500 financial advisors and financial institutions nationwide. PAi has been successfully servicing the retirement industry for over 20 years by making strategic and effective investments in people, technology, and processes. Committed to maintaining its long heritage of unrivaled customer service, PAi goes beyond web servicing to being only a phone call away, with accessible contact center experts and an intuitive Voice Response Unit (VRU) system. Additional information is available at [www.pai.com](http://www.pai.com).

#### **About Modern Woodmen of America**

Modern Woodmen of America is a leading provider of fraternal financial services. Founded in 1883 as a fraternal benefit society, today Modern Woodmen offers financial services and fraternal member benefits to individuals and families across the United States.

**Securities offered through MWA Financial Services Inc., a wholly owned subsidiary of Modern Woodmen of America, 1701 1<sup>st</sup> Avenue, Rock Island, IL 61201 309-558-3100. Member: NASD, SIPC.**

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