

NEWS RELEASE

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FOR IMMEDIATE RELEASE

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Announcing PenChecks Trust Company of America
New Trust and custodial services specializing in benefit distribution and automatic Default IRA's seeks higher investment rates and minimal risk for accounts.

(San Diego, CA)

PenChecks, Inc. developed the first outsourced, fully secure Plan and Participant Termination and Default IRA programs over a decade and a half ago. Since then we have offered precise, proven administrative services “behind the scenes”, simplifying complex distribution services for Retirement Plan Providers, Plan Advisors, Third Party Administrators and Plan Sponsors.

“ The PenChecks Trust Company of America, with more than \$ 100 million of default IRA assets under administration, is a state chartered independent non-depository trust company, licensed and regulated by the South Dakota Division of Banking. This means that now our clients will get a higher level of asset security and more streamlined administration.

We will continue our tradition of working with all investment managers and custodians of the client's choice behind the scenes, including providing private label default IRA's for Institutions, TPA's and Advisors. ” said Peter E. Prevolos, APA, RIA, AIFA, President & CEO of PenChecks, Inc.

PenChecks Trust Company of America is a nationwide company, specializing in providing unique outsourcing services related to the processing of benefit payments and the administration and management of Default/Missing Participant IRAs and Taxable Savings Accounts. Our mission is to seek out high investment returns on accounts while preserving principal in accordance with D.O.L. regulations. We do not charge investment management fees. We offer a smart and specialized alternative to traditional trust companies and reduced overall costs.

About PenChecks, Inc.

Established in 1994, PenChecks is the most trusted and largest independent provider of outsourced benefit distribution services in the US. Since inception, PenChecks has pioneered the outsourced distribution industry with continued marketplace innovation and services. With our proprietary technology and expertise, we save our customers up to 60%-70% of their staff time and 50% of their hard costs in processing different types of distributions. Our customers include Plan Providers, Plan Advisors, Third Party Administrators and Plan Sponsors. In 2009, PenChecks handled over 52,000 different types of distributions and over half a billion dollars of payments. For more information, please go to: www.PenChecks.com

About PenChecks Trust Company of America

A wholly owned subsidiary of PenChecks, Inc., The PenChecks Trust Company of America is a privately held state chartered non-depository Trust Company, licensed and regulated by the South Dakota Division of Banking.

PenChecks Trust Company of America is charged with providing oversight and advisory support services with regard to all its various programs and ensuring strict compliance with the Department of Labor Safe Harbor Investment Standards with regard to Default/Missing Participant IRAs and Taxable Savings Accounts.

The company maintains extensive and strict policies to ensure privacy of client records. For additional information, please go to: www.pencheckstrust.com

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