

## News Release

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### **SCHWAB RETIREMENT TECHNOLOGIES® ANNOUNCES LATEST ASP CLIENT: AMERICAN BENEFIT RESOURCES, INC**

Newest ASP Client is large national provider of independent retirement services

**SAN FRANCISCO, August 09, 2004** — Charles Schwab Corporate Services has announced its latest client, American Benefit Resources, Inc. (ABR) for its Application Service Provider (ASP) delivery model. Developed by Schwab Retirement Technologies® (Schwab RT), the ASP model helps administrators offer advanced recordkeeping services while reducing their technology investments and ongoing expenses.

American Benefit Resources, Inc. (ABR) is an independent provider of comprehensive retirement plan products and services, with a special focus on meeting the needs of small and middle market companies nationwide. With offices from coast to coast, ABR services more than 5,000 plans with more than 50,000 plan participants, and total plan assets in excess of \$3 billion. ABR selected Schwab over other ASP competitors primarily because Schwab RT's ASP offers scalability and requires no capital expenditures.

Udi Laska, Chief Executive Officer of ABR said, "Schwab RT's ASP model was right for us because it allows us to scale as we continue to grow. There are no upfront capital investments for hardware, software, license fees, network connections, security, backup recovery or IT personnel, and we only pay for the capacity we need."

Schwab RT develops and licenses proprietary retirement plan recordkeeping systems and participant servicing solutions to third-party administrators, bank and trust companies, consulting firms, mutual fund companies and insurance companies. The Charles Schwab Trust Company and Charles Schwab & Co., Inc. provide trading, asset custody and trust services in a fully integrated electronic environment to administrators using Schwab RT products.

"Our association with Schwab Retirement Technologies will enable us to grow our company by providing our clients with access to state-of-the-art open architecture, daily valuation, and investment recordkeeping platform," stated Udi Laska.

"We're very pleased that American Benefit Resources has chosen our ASP to support their growth," said Daren Free, Chief Operating Office of Schwab Retirement Technologies.

### **About Charles Schwab Corporate Services**

Charles Schwab Corporate Services provides individual investing support services through employers, including employee retirement and stock option plans, IRA rollovers and individual/personal accounts. Charles Schwab Corporate Services also offers retirement plan services, including recordkeeping and related services through Schwab Retirement Plan Services, Inc., proprietary retirement plan recordkeeping systems through Schwab Retirement Technologies®, trustee and custodial services through The Charles Schwab Trust Company, and the Schwab Personal Choice Retirement Account®, the self-directed brokerage account through Charles Schwab & Co., Inc. These entities are affiliates of each other and are wholly owned subsidiaries of The Charles Schwab Corporation. Total client assets in employer-sponsored retirement plans at Schwab equaled \$121 billion at the end of June 2004.

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The Charles Schwab Corporation, through Charles Schwab & Co., Inc. (Member SIPC), U.S. Trust Corporation, CyberTrader, Inc. (Member SIPC/NASD) and its other operating subsidiaries, is one of the nation's largest financial services firms.

### **About American Benefit Resources, Inc. (ABR)**

ABR offers a suite of services, including defined benefit and money purchase pension plans, employee stock-option plans, profit-sharing and 401(k) plans with daily valuation, voice response and internet access. ABR's recordkeeping and administration services are electronically linked to all major custodial and trading platforms. ABR affiliate companies include Benefit Management Inc., Benefit Planning Inc., Doyle Barnett and Associates, MLK Capital Management, ML Kerns and Associates, and National Associates. For more information on ABR, please visit [www.americanbenefitinc.com](http://www.americanbenefitinc.com)

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