

Pension Specialists, Inc. Acquires NextStep Defined Contribution, Inc.

Folsom, CA - October 19, 2010—Pension Specialists, Inc. (PSI) announced today that it has acquired NextStep Defined Contribution, Inc. (NextStep). As a result of the transaction, NextStep will become a wholly-owned subsidiary of PSI. The acquisition creates a combined organization that services more than \$5 billion in retirement plan assets.

NextStep will continue their advisor centric approach providing independent recordkeeping and administrative services for 401(k) and other defined contribution plans.

Jerry Bramlett, former President and Chief Executive Officer of NextStep, said, “we have been searching for a strategic partner that will provide the capital needed to realize NextStep’s potential in providing independent recordkeeping and administrative services for defined contribution plans to the advisor market.” Jerry Bramlett will continue his affiliation with NextStep in a strategic consulting role.

PSI and NextStep partner with many of the same institutions and have compatible services and products that provide a solid foundation for a successful combination. “NextStep is an excellent fit for PSI because of its strong commitment to providing low-cost, high-quality retirement services.” said Greg Tschider, Chief Executive Officer of PSI. “The transaction is structured to support continuous operations for both firms without interruption or deviation from their business models or standards,” he said.

The change in ownership is expected to be seamless. Clients will not need to sign new agreements, change any documentation related to their accounts and will continue to access their accounts in the same manner. Day to day contacts remain the same for all clients and partners and the websites will remain intact for both firms.

About Pension Specialists, Inc.

Pension Specialists, Inc., (PSI) headquartered in Folsom, CA, was founded in 1985 with the vision of providing the highest quality services to retirement plan sponsors, while remaining independent of any investment products or affiliations. Our staff of retirement plan professionals provides services to plan sponsors located throughout the country.

PSI offers full-service retirement plan programs that provide clients with a full range of services including plan design and document services, compliance support, administration support and consulting, as well as open-architecture investment recordkeeping. Pension Specialists, Inc. also provides employers with Section 125 plan administration.

About NextStep Defined Contribution, Inc.

NextStep Defined Contribution, Inc. (NextStep) is an independent provider of recordkeeping and administrative services for 401(k) and other defined contribution plans. Through the use of leading-edge technology, the Company offers an innovative and comprehensive retirement solution for advisors, plan sponsors and plan participants.

NextStep's independence and "advisor-friendly" business model – along with its ability to provide access to key investment options such as institutional class funds, a broad array of index and enhanced index funds, and exchange traded funds (ETFs) – make it an appealing choice for advisors in need of low-cost and transparent investment options for their clients.

Contact:

Geene Kirschman

gkirschman@pensionspecialists.com

510-893-1699 x1105