

Decumulation Platform for Rollover IRAs

A digital wealth platform to capture rollover IRA assets and assist investors in making intelligent decumulation decisions while in retirement.

Solving asset managers' rollover IRA challenges

Many asset managers offer target-date funds as Qualified Default Investment Alternatives (QDIA) in defined contribution plans. Plan participants retire and often roll their defined contribution assets to IRAs at wealth management firms causing target date fund redemptions. The Galileo Decumulation Platform empowers asset managers without a proprietary online brokerage division to offer plan participants another rollover IRA option and retain target date fund assets.

\$201^b

Assets redeemed from US target date mutual funds, 2020 vintage or sooner (2017)

~ Source: Morningstar Direct

33%

Assets redeemed from US target date mutual funds (2020 vintage or sooner) as a % of total target date mutual fund assets, excluding Vanguard and Fidelity (2017)

~ Source: Morningstar Direct

How Galileo partners with asset managers

The Galileo Decumulation Platform offers individual asset managers an opportunity to capture rollover IRA assets into their target date funds that were traditionally redeemed and moved to online brokerage firms.

The Platform may carry the Galileo brand or be white-labeled to the asset-manager's brand. The Platform may be customized to include the asset manager's tools (e.g. decumulation calculators), research and marketing material.

Clients have the on-demand access to accounts through a desktop website and mobile app. (Apple and Android), Galileo's customer service team manages all client inquiries.

Regulator	SEC—Galileo Securities is platform RIA
Client experience	Website, Mobile app (Apple, Android)
Client service	Galileo call center support and dispute resolution
Accounting structure	Sub-accounting
Custodian	Any US broker-dealer (1 omnibus account opened)
Account opening	Online or mobile—AML/KYC
Statement, confirm, proxy	Yes—Paper or electronic
Investment options	Target date mutual funds
Open architecture mutual fund offering	No—Each instance of the Platform offers only one asset manager's target date fund series
Cash management	ACH, Wire, Mobile check deposit, Debit card
Brand	Galileo branded or White-labeled to 3 rd party brand

About Galileo Processing

Galileo Processing is a financial technology company and US SEC registered investment advisor with 87 million accounts under supervision. The company processes 20% of all debit cards in the United States.

Galileo's primary business offers cash management platforms to the Federal Reserve and OCC regulated banks. The firm manages all middle office and back office functions for its clients including regulatory compliance and client service.

Galileo is a private company and majority owned by employees. The company is headquartered in Salt Lake City, UT.