



Business History & Description

History and Description:

Professional Benefit Services (PBS, Inc.) has been acting as a third party administrator for Section 125 Cafeteria Plans and various retirement plans since 1989. The company is privately owned by one family with gross revenues at over 1 million dollars per year since 2001. We have clients who have been with us since our family purchased the business in 1989 and we have been averaging approximately a 15% increase in growth since 1997. We currently provide administrative services to over 1500 individual plans with administration performed in our Salem, Oregon office.

Client Base:

Our clients are located throughout the United States with the largest concentration in the western states. While most of our clients have fewer than 100 participants, they range in size from 2 participants to over 1000. These businesses vary from small doctors' offices to large manufacturing firms; from trucking operations to retail storefronts.

Company Personnel:

We currently have over eight employees dedicated to retirement administration and over six dedicated to Cafeteria administration. All administrators have a minimum of specialized post-secondary training and the formal education ranges upwards to graduate degrees in business. Between them, they have over 50 years experience with employee benefit plan administration. Several staff members have MBA's and industry designations. All staff regularly attend seminars and workshops in a continuing effort to stay current in the cafeteria, retirement and pension fields. The average experience with our firm is over five years.

Our practice is to assign each plan a specific administrator who becomes the primary point of contact for that plan. Both participants and the employer then have a single person to deal with on any plan issues or problems. In addition, each administrator has an assigned back-up team to ensure someone is always available to help.

Our Role in Pension Administration:

We view our role primarily as one of compliance. Our services range from full service which includes preparing participant statements and facilitating payouts to strictly a testing, auditing and tax preparation function. We believe our strength is in the high quality of customer service that we provide to each employer and to each participant.

PBS makes it a company practice to respond to all phone calls within one business day. In the case of written inquiries, we normally attempt to reach the individual by phone upon receipt of the correspondence. If a written request is required after telephone contact, it is completed within five business days. We offer email, phone, fax and maintain a website for ease of communication.

HOME OFFICE

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