

For Immediate Release

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Bloom to Launch First Low-Cost 401(k) Solution at Finovate New York

Bloom's Goal is to "Fix" the 401(k) for Average Americans

OVERLAND PARK, KS Sep. 23, 2014 – Bloom www.bloom.com today announced the launch of the country's first low-cost online tool created exclusively to help improve the way average Americans manage their 401(k) retirement plans.

"As financial advisors, we know first-hand that most Americans are confused, intimidated, and overwhelmed when it comes to managing their 401(k) retirement plans. Our goal is to 'fix' the epidemic of inappropriately invested 401(k) plans we see every day with a simple, scalable, professional service. We didn't want to just create another way for folks to get advice on their 401k and send them packing, bloom actually digs in and manages the 401k account *for our clients*," said Chris Costello, co-founder of bloom.

Bloom is one of 71 companies selected out of hundreds of applicants to present at Finovate New York, a leading conference that showcases cutting-edge financial technology. Bloom differs from the many other investment management tools on the market because it can be directly accessed by individual plan participants, regardless of their plan's investment line-up, employer, or 401k custodian.

Created by financial advisors, bloom is an online Registered Investment Advisory (RIA) firm co-founded by Costello, Kevin Conard and Randy AufDerHeide. Costello and Conard have been managing investment portfolios for clients for almost 20 years and co-manage another traditional RIA firm that manages over \$500 million of client portfolios

In five minutes, the prospective bloom client can access the patent-pending user interface to assess the 401(k) options available in their 401(k) plan. Next, bloom uses a simple, everyday analogy of a flower to communicate the health of the 401(k). The algorithm bloom uses runs more than 100,000 calculations to identify the ideal dollar amount to invest in each fund. The cost is \$1/month with quarterly checkups for those with less than \$5,000 invested (\$10/month for accounts more than \$5,000).

"Today, there are 88 million people in this country that are investing in a 401(k) (or similar) retirement plan. Of this, the number of inappropriately invested 401(k)'s is frightening," said Costello. "Our mission

is to remove the anxiety from the 401(k) experience to help average Americans meet their retirement savings needs.

Bloom is also announcing a partnership with voluntary benefits exchange company Connected Benefits, which will make bloom available for 100,000 exchange member consumers.

“We especially like bloom’s ability to help any 401k participant, regardless of where their 401k is held” said Robert Gaydos, VP of Strategic Partnerships at Connected Benefits. “With overall exchange enrollment expected to surpass nine million by 2016, bloom is poised to become a key voluntary employee benefit.”

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About Bloom

Bloom www.bloom.com is an online tool that assesses a consumer’s 401(k) in about five minutes from start to finish - and provides ongoing (human!) management of it for only \$1/month for those with less than \$5,000 invested (\$10/month for those with more than \$5,000). Bloom is a Registered Investment Advisory firm co-founded by financial advisors with 30 years of cumulative experience. Bloom is the only firm in existence that works to fix any consumer’s 401(k).

About Finovate Fall

[Finovate Fall](#) is an annual two-day technology showcase where a number of selected companies are given a limited timeslot to demonstrate their cutting edge innovations that are likely to change the face of the banking and finance industry.