



News Release

DATE: January 5, 2012
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SPARK AND THE SPARK INSTITUTE REORGANIZED AS SINGLE NON-PROFIT ASSOCIATION SUPPORTING THE EMPLOYER-BASED RETIREMENT SYSTEM

SIMSBURY, CT, Jan. 5 – Two leading industry organizations representing retirement plan service providers and asset managers – SPARK and The SPARK Institute – have been purchased from Robert Wuelfing and reorganized as a single non-profit, member driven association, it was announced today. The announcement was made by Mr. Wuelfing and Jude Metcalfe, president of DST Retirement Solutions, and president of the new organization. DST Retirement Solutions is one of ten leading retirement plan industry members of The SPARK Institute that funded the transaction. The resulting entity will operate as The SPARK Institute.

“This reorganization is an important step in the evolution of The SPARK Institute,” said Mr. Metcalfe. “It provides the Institute with the structure and resources necessary to support a broader and more active public policy agenda, provide greater flexibility to increase partnerships with other non-profit advocacy and industry organizations, and assure the permanency of the association,” he said.

Mr. Wuelfing, who will continue to serve as executive director of the organization, said, “Our basic mission remains the same as it has been for the last decade – to be the leading voice in Washington for the retirement services industry. In fact, the reorganization was motivated largely by the recognition that we are at a critical time in the evolution of the employer-based retirement system and there was a need for more resources to take The SPARK Institute to the next level as an advocacy organization.” Mr. Metcalfe added, “We are now able to broaden our support of employer-sponsored retirement plans, continuing to develop strong positions and data that portray the value of the current system and the industry that makes it possible.”

Mr. Wuelfing noted that the reorganization will not change the benefits for former SPARK and SPARK Institute members and that Larry Goldbrum, general counsel, and other staff will continue in their positions.

The ten companies funding the reorganization reflect the broad based cross section of retirement plan service providers and investment managers that make up the association. They include Ascensus, BlackRock, DST Retirement Solutions, Great-West Retirement Services, The Guardian Life Insurance Company of America, J.P. Morgan Asset Management, Lincoln Financial Group, Prudential Retirement, SunGard and Wells Fargo & Company.

About SPARK

Founded by Mr. Wuelfing in 1988, the Society of Professional Asset-Managers and Record Keepers (SPARK) was the oldest and one of the most prestigious organizations serving retirement plan professionals. Its membership included a broad array of individuals from more than 250 companies that service retirement plans. SPARK sponsored exclusive conferences and published an annual Marketplace Update and quarterly *SPARK Journal* for members.

About The SPARK Institute

In 2000, Mr. Wuelfing formed The SPARK Institute to represent the interests of a broad based cross section of retirement plan service providers and investment managers, including members that are banks, mutual fund companies, insurance companies, third party administrators, trade clearing firms and benefits consultants. The SPARK Institute helps to shape national retirement policy by providing research, education, testimony and comments on pending legislative and regulatory issues to members of Congress and relevant government agency officials. The association develops and promotes practical and balanced solutions on critical issues that enable retirement plan sponsors and service providers to help working Americans achieve retirement security.

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