

**NRS****BPAS**

Added Value

Community Bank System, Inc. (NYSE: CBU) has entered into an agreement to acquire Northeast Retirement Services, Inc. (NRS), a leading provider of plan accounting, transfer agency, fund administration, trust and retirement plan services through a merger with and into Community Bank System's subsidiary BPAS. The combination of NRS and BPAS will create an organization with more than \$80 million in annual revenue, \$50 billion in trust assets and 3,800 retirement and other employee benefit plan administration clients throughout the United States and Puerto Rico. It's a winning combination bringing added value for clients of both organizations.

Company Profiles At a Glance

Current NRS	
Chief Executive Officer	Thomas Forese
Current Annual Revenue	\$33 million
Trust Assets	\$32 billion
Non-Fiduciary Trust Administration Assets	\$1 trillion
Number of Retirement Plan Clients	200
Number of Employees	70
Office Locations	Woburn, MA
Ownership	Privately Held
Subsidiaries	Global Trust Company
Years in Business	17
Lines of Business	Plan Accounting Transfer Agency Fund Administration Fiduciary Services Retirement Plan Administration Endowments & Foundations Collective Investment Fund Administration
Website	nrstpa.com globaltrust.com
<i>"The combination of these two highly-respected national service providers is certainly strategically compelling. We will continue to operate out of our Woburn facility to provide our highly integrated approach to working with clients. We remain committed to supporting their evolving needs through high-end customer services and a range of flexible technology and consultative solutions." —Thomas Forese, NRS CEO</i>	

Current BPAS	
Chief Executive Officer	Barry Kublin
Current Annual Revenue	\$47 million
Trust Assets	\$19 billion
Number of Retirement Plan Clients	3,600
Number of Plan Participants	410,000
Number of Employees	265
Office Locations	Rochester, Syracuse, Utica, and New York, NY Philadelphia and Pittsburgh, PA E. Hanover, NJ Houston, TX San Juan, PR
Ownership	Community Bank System, Inc. (NYSE: CBU)
Subsidiaries	BPAS, LLC BPAS Actuarial & Pension Services BPAS Trust Company of Puerto Rico Hand Benefits & Trust Company Hand Securities
Years in Business	44
Lines of Business	DC/IRA Plan Administration & Recordkeeping Actuarial & Pension Services VEBA/HRA/HSA Fiduciary Services Collective Investment Fund Administration
Website	bpas.com
<i>"The combination of BPAS and NRS represents a natural blend of firms with complementary services and organizational strengths. The added depth and breadth of transfer agency, trust, fiduciary, and employee benefit administration services, combined with deeper consulting, business development, and technology resources will provide for greater value for all stakeholders, including our clients, staff, and shareholders." —Barry Kublin, BPAS CEO</i>	



More Services. More Resources. More Experience. More Technology.
More Locations. **Better Together.**

