

Formal Business Rejection Letter

January 5, 2011

Mr. Peter C. Cromwell
3567 Wellington Drive
Thomasville, AZ 78965

Dear Mr. Peter C. Cromwell:

Thank you for meeting with us to present your proposal for our company's retirement plan. It was obvious that you had spent a lot of time preparing your presentation.

I am sorry to inform you that the board decided to accept the proposal of another provider with lower administrative fees. We will review this decision on an annual basis, so feel free to keep in touch about future opportunities.

\Best wishes in your business.
Sincerely,