**Section 740.330 Fees**

Administrative fees will be charged to the participants. Administrative fees cover expenses related to the pool, such as fund accounting, transfer agent services, customer service, marketing, and investment management. Administrative fees shall be publicly available and disclosed to public agencies prior to enrollment.

a) The administrative fees will be determined by the Treasurer as set forth in this Section and paid from earnings of IPTIP. In determining the administrative fees, the Treasurer shall weigh the following factors:

1) the IPTIP current and projected asset size; and

2) the Treasurer's anticipated administrative and management expenses.

b) The Treasurer shall notify all participants of any increase in the total administrative fees above 5 basis points. In no event shall the total administrative fees exceed 25 basis points (annualized), calculated on a daily basis. One basis point equals .01%.

c) The Treasurer may reduce administrative fees to ensure a certain level of participant earnings.